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**TERREBONNE PARISH SCHOOL BOARD  
HOUMA, LOUISIANA**

*Comprehensive Annual Report*

*Year Ended June 30, 2001*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 16 2002

**TERREBONNE PARISH SCHOOL BOARD  
HOUMA, LOUISIANA**

*Comprehensive Annual Report*

*Year Ended June 30, 2001*

**TERREBONNE PARISH SCHOOL BOARD  
HOUMA, LOUISIANA**

**June 30, 2001**

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## INTRODUCTORY SECTION

TERREBONNE PARISH SCHOOL BOARD  
HOUMA, LOUISIANA

June 30, 2001

SCHOOL BOARD MEMBERS

Mr. John Pizzolatto, President

Mr. Arthur Verrett, Jr., Vice-President

Mr. Gregory Harding  
Mr. Donald Duplantis  
Mr. Clark J. Bonvillain  
Mr. Michael McIntire  
Mr. Hayes Badeaux, Jr.  
Mr. Roland Henry, Jr.  
Mr. Ray J. Leboeuf  
Mr. Roger Dale Dehart  
Mr. L. P. Bordelon, III  
Mr. Ricky Pitre  
Mr. Richard Jackson  
Mr. Larry Leblanc  
Mr. Dudley Melancon

OFFICIALS

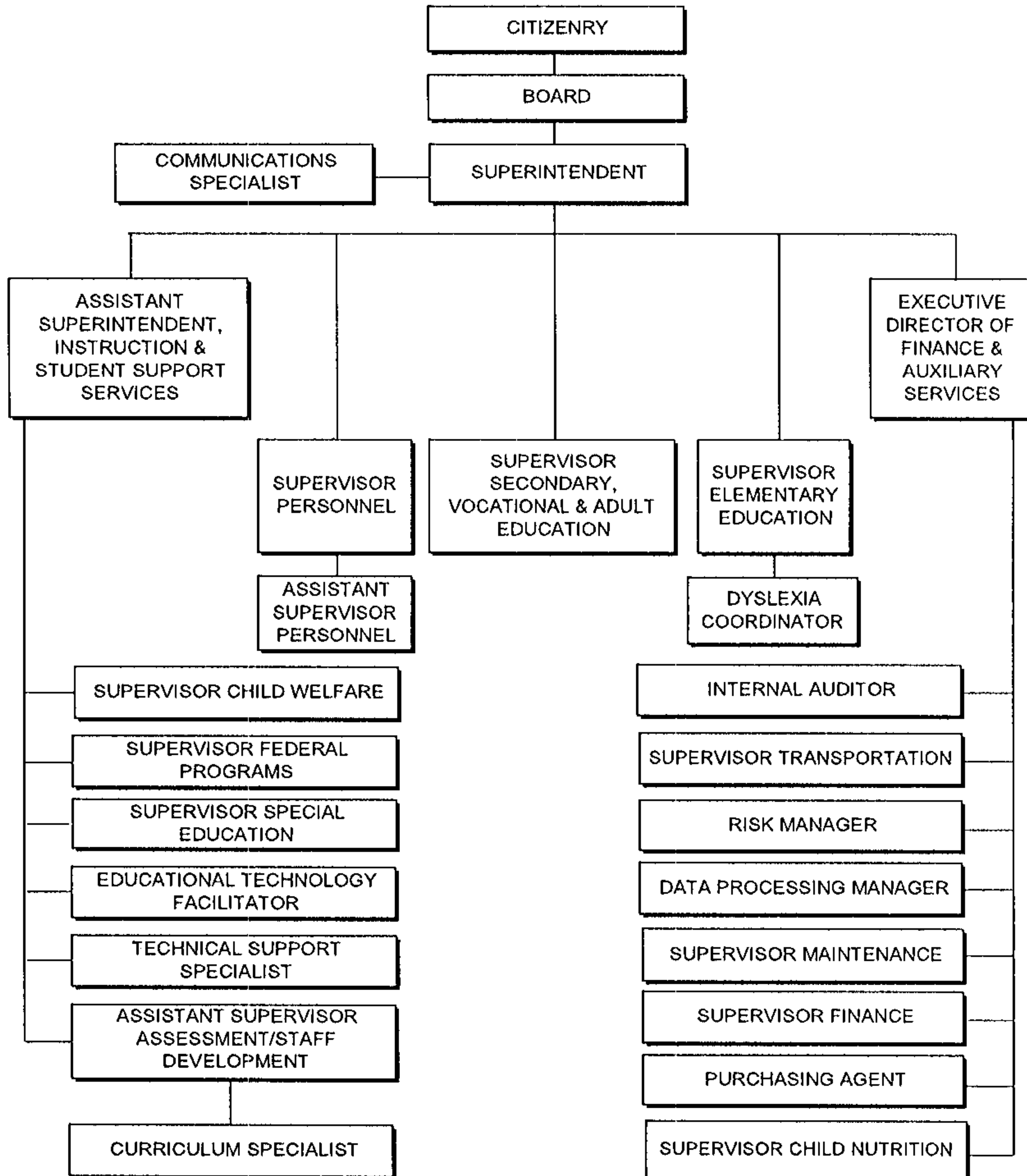
Mrs. Elizabeth Scurto  
Superintendent

Mr. Harris Henry  
Executive Director of Finance & Auxiliary Services

TERREBONNE PARISH PUBLIC SCHOOLS

CONDENSED TABLE OF ORGANIZATION

June 30, 2001





## FINANCIAL SECTION

5779 HWY 311  
P. O. BOX 3695  
HOUMA, LOUISIANA 70361-3695  
TELEPHONE (985) 851-0883  
FAX (985) 851-3014

**Bergeron & Lanaux**  
— CERTIFIED PUBLIC ACCOUNTANTS —  
A PROFESSIONAL CORPORATION

THOMAS J. LANAUX, CPA  
MICHAEL D. BERGERON, CPA  
MARK S. FELGER, CPA  
—  
CLAUDE E. BERGERON, CPA  
(RETIRED)

**INDEPENDENT AUDITOR'S REPORT**

To the Terrebonne Parish School Board  
Houma, Louisiana

We have audited the accompanying general purpose financial statements of the Terrebonne Parish School Board as of and for the year ended June 30, 2001, as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the Terrebonne Parish School System's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Terrebonne Parish School Board as of June 30, 2001, and the results of its operations and cash flows of its proprietary fund types for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated October 22, 2001, on our consideration of the Terrebonne Parish School Board's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements of the Terrebonne Parish School Board taken as a whole. The combining

and individual fund and account group financial statements and schedules listed under the Supplementary Information Section in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the Terrebonne Parish School Board. Also, the accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations," and is not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

October 22, 2001

*Bergeron & Lamy*

COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS  
Terrebonne Parish School Board

June 30, 2001

	Governmental Fund Types				Proprietary Fund Types	
	General	Special	Debt	Capital	Enterprise Fund	Internal Service Funds
		Revenue	Service	Project		
<b>ASSETS</b>						
Cash	\$ 15,475,589	\$ 7,466,423	\$ 8,080	\$ 121,116	\$ 42,655	\$ 5,022,322
Cash with fiscal agents	-	-	-	-	-	45,000
Investments - at market	117,126	56,923	-	-	-	-
Receivables:						
Ad valorem tax	16,563	-	14,329	-	-	-
Sales and use tax	909,239	4,773,505	-	-	-	-
Rentals, leases and royalties	-	-	-	-	626	-
Other receivables	124,408	119,327	-	-	-	11,838
Due from other funds	7,748,967	1,280,071	-	1,265,631	-	88,577
Due from other governmental units:						
State Department of Education	811,104	3,387,499	-	-	-	-
United States Department of Education	-	257,971	-	-	-	-
Other units	407,376	113,815	-	-	-	-
Deposits	100	-	-	-	145	-
Inventory, at cost	-	272,638	-	-	-	-
Prepaid expenses	-	1,018,538	-	-	2,703	-
Fixed Assets (net of \$107,749 accumulated depreciation)	-	-	-	-	393,944	-
Amount available in Debt Service Fund	-	-	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-	-	-
Total assets	\$ 25,610,472	\$ 18,746,710	\$ 22,409	\$ 1,386,747	\$ 440,073	\$ 5,167,737

See accompanying notes to combined financial statements.

Exhibit 1

Fiduciary Fund Type	Account Groups			(Memorandum Only) Total
	General Fixed Asset	General Long-Term Debt		
Agency Funds				
\$ 1,515,681	\$ -	\$ -	\$ -	\$ 29,651,866
-	-	-	-	45,000
-	-	-	-	174,049
-	-	-	-	30,892
-	-	-	-	5,682,744
-	-	-	-	626
-	-	-	-	255,573
-	-	-	-	10,383,246
-	-	-	-	4,198,603
-	-	-	-	257,971
-	-	-	-	521,191
-	-	-	-	245
-	-	-	-	272,638
-	-	-	-	1,021,241
-	108,011,759	-	108,405,703	
-	-	22,409	22,409	
-	-	13,440,548	13,440,548	
\$ 1,515,681	\$ 108,011,759	\$ 13,462,957	\$ 174,364,545	

COMBINED BALANCE SHEET  
ALL FUND TYPES AND ACCOUNT GROUPS, CONTINUED  
Terrebonne Parish School Board

June 30, 2001

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Project	Enterprise Fund	Internal Service Funds
<b>LIABILITIES</b>						
Accounts payable	\$ 188,733	\$ 952,875	\$ -	\$ 17,500	\$ 693	\$ 8,076
Accrued salaries	11,629,155	-	-	-	-	-
Accrued employee benefits	2,528,368	-	-	-	-	2,714,906
Payroll deductions payable	831,266	-	-	-	-	-
Due to other funds	2,598,986	7,778,506	-	290	1,199	3,309
Deferred revenues	1,568	395,650	-	-	-	-
Other liabilities	8,279	-	-	-	850	-
Accrued compensated absences	-	-	-	-	-	-
Installment purchase agreement	-	-	-	-	-	-
Certificates of indebtedness	-	-	-	-	-	-
Total liabilities	17,786,355	9,127,031	-	17,790	2,742	2,726,291
<b>FUND EQUITY</b>						
Contributed capital	-	-	-	-	376,729	-
Investment in General Fixed Assets	-	-	-	-	-	-
Retained earnings:						
Unreserved:						
Designated for uninsured losses	-	-	-	-	-	452,512
Designated for insurance	-	-	-	-	-	1,988,934
Undesignated	-	-	-	-	60,602	-
Fund balance:						
Reserved:						
Employee compensation	-	94,358	-	-	-	-
Capital contracts	41,795	817,567	22,409	63,507	-	-
Deposits	100	-	-	-	-	-
Unreserved:						
Designated:						
Subsequent year's expenditures	-	485,689	-	-	-	-
Capital contracts	-	642,070	-	1,099,097	-	-
Employee compensation	-	3,653,013	-	-	-	-
Instructional programs	-	2,007,215	-	-	-	-
Technology	-	1,268,580	-	-	-	-
Undesignated	7,782,222	651,187	-	206,353	-	-
Total fund equity	7,824,117	9,619,679	22,409	1,368,957	437,331	2,441,446
Total liabilities and fund equity	\$ 25,610,472	\$ 18,746,710	\$ 22,409	\$ 1,386,747	\$ 440,073	\$ 5,167,737

See accompanying notes to combined financial statements.

Exhibit 1  
Continued

Fiduciary Fund Type	Account Groups		(Memorandum Only) Total
	General Fixed Asset	General Long-Term Debt	
Agency Funds			
\$ -	\$ -	\$ -	\$ 1,167,877
-	-	-	11,629,155
-	-	-	5,243,274
-	-	-	831,266
956	-	-	10,383,246
-	-	-	397,218
1,514,725	-	-	1,523,854
-	-	5,864,652	5,864,652
-	-	3,773,305	3,773,305
-	-	3,825,000	3,825,000
<u>1,515,681</u>	<u>-</u>	<u>13,462,957</u>	<u>44,638,847</u>
-	-	-	376,729
-	108,011,759	-	108,011,759
-	-	-	452,512
-	-	-	1,988,934
-	-	-	60,602
-	-	-	94,358
-	-	-	945,278
-	-	-	100
-	-	-	485,689
-	-	-	1,741,167
-	-	-	3,653,013
-	-	-	2,007,215
-	-	-	1,268,580
-	-	-	8,639,762
-	<u>108,011,759</u>	<u>-</u>	<u>129,725,698</u>
<u>\$ 1,515,681</u>	<u>\$ 108,011,759</u>	<u>\$ 13,462,957</u>	<u>\$ 174,364,545</u>



COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	General	Special Revenue	Debt Service	Capital Project	(Memorandum Only) Total
<b>REVENUES</b>					
Local sources:					
Ad valorem tax	\$ 3,140,049	\$ -	\$ 2,717,505	\$ -	\$ 5,857,554
Sales and use tax	5,156,452	27,003,193	-	-	32,159,645
Deductions from parish taxes (1%) for contribution to Teachers Retirement	370,667	-	-	-	370,667
Rents, leases, royalties	625,565	-	-	-	625,565
Tuition	381,603	-	-	-	381,603
Interest earned	754,180	476,245	32,181	23,731	1,286,337
Other local revenue	203,285	1,692,188	-	-	1,895,473
State sources:					
Equalization	62,316,708	1,613,174	-	-	63,929,882
Revenue sharing	237,052	-	-	-	237,052
Professional Imp. Program Support	460,785	-	-	-	460,785
Contribution to Teachers Ret. System	54,437	-	-	-	54,437
Other state grants	699,983	1,581,400	-	-	2,281,383
Federal sources	902	14,916,871	-	-	14,917,773
Total revenues	74,401,668	47,283,071	2,749,686	23,731	124,458,156
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular	34,457,763	8,764,418	-	-	43,222,181
Special	12,814,594	3,153,740	-	-	15,968,334
Adult education	4,391	338,745	-	-	343,136
Vocational education	2,609,636	806,926	-	-	3,416,562
Other programs	2,359,378	6,181,589	-	-	8,540,967
Support services:					
Pupil support	3,387,137	1,646,649	-	-	5,033,786
Instructional staff	3,568,470	2,502,482	-	-	6,070,952
General administration	1,404,669	238,561	134,580	290	1,778,100
School administration	4,928,272	647,268	-	-	5,575,540
Business services	1,026,667	162,969	-	-	1,189,636
Plant services	8,445,804	739,899	-	-	9,185,703
Food service	10,627	7,823,679	-	-	7,834,306
Student transportation	5,912,804	516,834	-	-	6,429,638
Central services	754,897	116,888	-	-	871,785
Community services	2,550	88,619	-	-	91,169
Facilities acquisition	177,355	1,272,687	-	537,834	1,987,876
Debt service:					
Principal retirement	705,450	721,304	2,910,000	-	4,336,754
Interest and bank charges	263,106	132,267	148,410	-	543,783
Total expenditures	82,833,570	35,855,524	3,192,990	538,124	122,420,208
Excess (deficiency) of revenues over expenditures	(8,431,902)	11,427,547	(443,304)	(514,393)	2,037,948



COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, CONTINUED

Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	General	Special Revenue	Debt Service	Capital Projects	(Memorandum Only) Total
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating transfers in	\$ 10,721,004	\$ 1,480,554	\$ -	\$ 1,453,800	\$ 13,655,358
Operating transfers out	(2,748,795)	(11,128,563)	-	-	(13,877,358)
Indirect costs	428,708	(428,708)	-	-	-
Other sources	956,839	4,703	-	-	961,542
Total other financing sources (uses)	9,357,756	(10,072,014)	-	1,453,800	739,542
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u>	925,854	1,355,533	(443,304)	939,407	2,777,490
<u>FUND BALANCES</u>					
Beginning of year	6,418,366	5,899,288	465,713	429,550	13,212,917
Prior period adjustment	454,897	2,364,858	-	-	2,819,755
Beginning of year, adjusted	6,873,263	8,264,146	465,713	429,550	16,032,672
Equity Transfers	25,000	-	-	-	25,000
End of year	<u>\$ 7,824,117</u>	<u>\$ 9,619,679</u>	<u>\$ 22,409</u>	<u>\$ 1,368,957</u>	<u>\$ 18,835,162</u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS

Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>						
Local sources:						
Ad valorem tax	\$ 3,152,566	\$ 3,140,049	\$ (12,517)	\$ -	\$ -	\$ -
Sales and use tax	5,064,516	5,156,452	91,936	26,525,594	27,003,193	477,599
Deductions from parish taxes (1%) for contribution to Teachers Retirement System	324,641	370,667	46,026	-	-	-
Rents, leases, royalties	376,705	625,565	248,860	-	-	-
Tuition	335,100	381,603	46,503	-	-	-
Interest earned	746,729	754,180	7,451	521,700	476,245	(45,455)
Other local revenue	190,042	203,285	13,243	1,714,715	1,692,188	(22,527)
State sources:						
Equalization	61,587,865	62,316,708	728,843	1,613,173	1,613,174	1
Revenue sharing	80,713	237,052	156,339	-	-	-
Professional Improvement Program Support	455,304	460,785	5,481	-	-	-
Contribution to Teachers' Retirement System	51,128	54,437	3,309	-	-	-
Other state grants	378,080	699,983	321,903	1,594,049	1,581,400	(12,649)
Federal sources	-	902	902	15,296,883	14,916,871	(380,012)
Total revenues	72,743,389	74,401,668	1,658,279	47,266,114	47,283,071	16,957
<b>EXPENDITURES</b>						
Current:						
Instruction:						
Regular	34,548,799	34,457,763	91,036	9,220,567	8,764,418	456,149
Special	12,895,896	12,814,594	81,302	3,292,350	3,153,740	138,610
Adult education	4,708	4,391	317	348,870	338,745	10,125
Vocational education	2,613,419	2,609,636	3,783	843,959	806,926	37,033
Other programs	2,488,592	2,359,378	129,214	6,733,719	6,181,589	552,130
Support services:						
Student services	3,452,967	3,387,137	65,830	1,700,075	1,646,649	53,426
Instructional staff	3,696,715	3,568,470	128,245	2,615,077	2,502,482	112,595
General administration	1,214,555	1,404,669	(190,114)	300,132	238,561	61,571
School administration	4,935,542	4,928,272	7,270	646,501	647,268	(767)

COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL AND SPECIAL REVENUE FUNDS, CONTINUED  
Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Business services	\$ 1,103,831	\$ 1,026,667	\$ 77,164	\$ 177,865	\$ 162,969	\$ 14,896
Plant services	8,317,880	8,445,804	(127,924)	769,378	739,899	29,479
Food service	-	10,627	(10,627)	7,882,475	7,823,679	58,796
Student transportation	6,018,172	5,912,804	105,368	521,734	516,834	4,900
Central services	790,119	754,897	35,222	156,916	116,888	40,028
Community services	2,548	2,550	(2)	108,492	88,619	19,873
Facilities acquisition	222,618	177,355	45,263	2,602,113	1,272,687	1,329,426
Debt service	705,451	705,450	1	721,304	721,304	-
Principal retirement	265,107	263,106	2,001	132,267	132,267	-
Interest and bank charges	83,276,919	82,833,570	443,349	38,773,794	35,855,524	2,918,270
Total expenditures	(10,533,530)	(8,431,902)	2,101,628	8,492,320	11,427,547	2,935,227
Excess (deficiency) of revenues over expenditures						
OTHER FINANCING SOURCES (USES)						
Operating transfers in	10,697,746	10,721,004	23,258	1,409,878	1,480,554	(70,676)
Operating transfers out	(2,692,845)	(2,748,796)	(55,951)	(9,769,295)	(11,128,563)	(1,359,268)
Indirect costs	482,181	428,708	(53,473)	(430,108)	(428,708)	1,400
Other sources	485,557	956,840	471,283	2,423	4,703	2,280
Total other financing sources (uses)	8,972,639	9,357,756	385,117	(8,787,102)	(10,072,014)	(1,284,912)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(1,560,891)	925,854	2,486,745	(294,782)	1,355,533	1,650,315
FUND BALANCES						
Beginning of year	6,873,263	6,418,366	(454,897)	8,264,146	5,899,288	(2,364,858)
Prior year adjustment	-	454,897	454,897	-	2,364,858	2,364,858
Beginning of year, adjusted	6,873,263	6,873,263	-	8,264,146	8,264,146	-
Equity transfers	25,000	25,000	-	-	-	-
Income (Outgoing)	5,337,372	7,824,117	2,486,745	7,969,364	9,619,679	1,650,315
End of year	\$ 5,337,372	\$ 7,824,117	\$ 2,486,745	\$ 7,969,364	\$ 9,619,679	\$ 1,650,315



COMBINED STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN RETAINED EARNINGS  
ALL PROPRIETARY FUND TYPES  
Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	Enterprise Fund	Internal Service Funds	Total
<u>OPERATING REVENUES</u>			
Property Rentals	\$ 54,469	\$ -	\$ 54,469
Other	3,006	-	3,006
Total operating revenues	<u>57,475</u>	<u>-</u>	<u>57,475</u>
<u>OPERATING EXPENSES</u>			
General administration	18,714	-	18,714
Purchased services	5,034	-	5,034
Insurance	5,259	-	5,259
Depreciation	15,053	-	15,053
Total operating expenses	<u>44,060</u>	<u>-</u>	<u>44,060</u>
Operating revenues	<u>13,415</u>	<u>-</u>	<u>13,415</u>
<u>NON-OPERATING REVENUES</u>			
Interest earned	-	335,500	335,500
Insurance premium billings	-	16,717,738	16,717,738
Recoveries of insurance cases	-	598,532	598,532
Total non-operating revenues	<u>-</u>	<u>17,651,770</u>	<u>17,651,770</u>
<u>NON-OPERATING EXPENSES</u>			
Claims expense	-	14,421,052	14,421,052
Reinsurance and administrative fees	-	2,801,215	2,801,215
Total non-operating expenses	<u>-</u>	<u>17,222,267</u>	<u>17,222,267</u>
Income before operating transfers	13,415	429,503	442,918
<u>OPERATING TRANSFERS</u>			
Operating transfers in	<u>-</u>	<u>222,000</u>	<u>222,000</u>
Net income	<u>13,415</u>	<u>651,503</u>	<u>664,918</u>
<u>RETAINED EARNINGS</u>			
Beginning of year	72,187	1,789,943	1,862,130
Residual Equity Transfer	(25,000)	-	(25,000)
End of year	<u>\$ 60,602</u>	<u>\$ 2,441,446</u>	<u>\$ 2,502,048</u>

See accompanying notes to combined financial statements.



COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES  
Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	Enterprise	Internal Service
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Cash received from rentals	\$ 53,844	\$ -
Cash paid for operating expenses	(30,549)	-
Other operating revenues	3,006	-
Cash provided (used) by operating activities	<u>26,301</u>	<u>-</u>
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>		
Premiums collected, received or recovered	-	17,318,540
Claim expenses paid	-	(15,433,131)
Reinsurance and administrative fees paid	-	(2,801,215)
Operating transfers from other funds	-	222,000
Residual equity transfer	(25,000)	-
Cash provided (used) by non-capital financing activities	<u>(25,000)</u>	<u>(693,806)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Interest income	-	335,500
Cash provided (used) by investing activities	<u>-</u>	<u>335,500</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>		
(Purchases) sale of property and equipment	(19,717)	-
Cash provided (used) by capital and related financing activities	<u>(19,717)</u>	<u>-</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	(18,416)	(358,306)
<u>CASH AND CASH EQUIVALENTS AT</u>		
Beginning of year	61,071	5,425,628
End of year	<u>\$ 42,655</u>	<u>\$ 5,067,322</u>
<u>CASH AND CASH EQUIVALENTS AT END OF YEAR CONSISTED OF</u>		
Cash	\$ 42,655	\$ 5,022,322
Cash with fiscal agent	-	45,000
	<u>\$ 42,655</u>	<u>\$ 5,067,322</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</u>		
Operating income	\$ 13,415	
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	15,053	
Change in assets and liabilities:		
Interest receivable	-	
Rental receivable	(626)	
Prepaid expenses	(105)	
Accounts payable and other liabilities	(1,436)	
Total adjustments	12,886	
Cash provided (used) by operating activities	<u>\$ 26,301</u>	

See accompanying notes to combined financial statements.

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Terrebonne Parish School Board

June 30, 2001

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## NOTES TO FINANCIAL STATEMENTS

### Terrebonne Parish School Board

June 30, 2001

#### 1) REPORTING ENTITY

The Terrebonne Parish School Board (School Board) is a legislative body created under Louisiana Revised Statute 17:51. The School Board has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. The School Board consists of fifteen members elected by Districts. The School Board is authorized to establish public schools as it deems necessary to provide adequate school facilities for the children of the parish, to determine the number of teachers to be employed and to determine local supplements to their salaries. Accordingly, the School Board is defined as a primary government that meets the criteria as defined by governmental accounting standards. It has a separately elected governing body, it is legally separate, and it is fiscally independent of other state and local governments.

For financial reporting purposes, in conformance with governmental accounting standards, the School Board includes all funds, account groups, agencies and boards that are within the oversight responsibility of the School Board.

The School Board administration and instruction facilities are composed of a central office, 41 schools and two educational support facilities. Student enrollment for the 2000/2001 year is approximately 19,620 regular and special education students. The School Board employs approximately 2,671 persons of which 2,304 are directly involved in the instructional and instructional support process. The remainder provide ancillary support such as general administration, repair and maintenance, bus transportation, etc. The regular school term normally begins during the latter half of August and runs until late May.

2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the School Board conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of certain significant accounting policies:

a) Basis of Presentation - Fund Accounting:

The accounts of the School Board are organized on the basis of funds and account groups, each of which is considered a separate entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds and account groups in the financial statements are grouped into six generic fund types, three broad fund categories and two account groups as follows.

Governmental Funds

Governmental funds are those through which most governmental functions of the School Board are financed. The acquisition, use, and balances of the School Board's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination.

General Fund - The General Fund is the primary operating fund of the School Board and receives most of the revenues derived by the School Board from local sources (principally property and sales taxes) and state sources (principally equalization funding). General Fund expenditures represent the costs of general school system operations and include functional categories of instructional and support services. The General Fund is used to account for all financial resources and expenditures except those that are required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specific purposes. These funds account for the revenues and expenditures related to federal and state grants and entitlement programs for various educational objectives.

Debt Service Funds - Debt Service Funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those projects financed by the proprietary fund).

### Proprietary Funds

Proprietary Funds are used to account for the School Board's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies on a cost-reimbursement basis.

Enterprise Funds - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

### Fiduciary Funds

Fiduciary Funds are used to account for assets held by the School Board in a trustee or agency capacity.

Agency Funds - Agency Funds are maintained to account for cash held by the School Board as an agent. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of the results of operations.

### Account Groups

The School board maintains two account groups to establish accounting control and accountability for the School Board's general fixed assets and general long-term debt as follows:

General Fixed Assets - This account group is established to account for all fixed assets of the School Board other than those accounted for in proprietary funds.



General Long-Term Debt - This account group is established to account for general obligation indebtedness and all other long-term obligations of the School Board expected to be financed from governmental funds.

b) Basis of Accounting:

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

All Governmental and Agency Funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available as current assets. Expenditures are generally recognized when the liability is incurred if it is expected to be paid within the next twelve months, except for sabbatical leave and retirement hospitalization insurance benefits which are recorded when paid. Liabilities expected to be paid after twelve months are recorded in the general long-term debt account group.

The accrual basis of accounting is applied in the Proprietary Funds. Revenues are recognized when earned and expenses are recognized when they are incurred.

Revenues from local sources consist primarily of property taxes and sales taxes. Property tax revenues are recognized under the susceptible to accrual concept in accordance with governmental accounting standards, "Revenue Recognition of Property Taxes". Sales taxes are recognized in the period when the underlying exchange transaction has occurred and the resources are available. Charges for services are recorded when earned since they are measurable and available. Other revenues from local sources consist principally of interest income which is reported as revenue when earned.

Revenues from federal and state grants and entitlement payments which are restricted as to the purpose of expenditure are recognized as earned when the related program expenditures are incurred. Funds received, but not yet earned, are reported as deferred revenues.

Revenues from state grants and entitlement payments which are unrestricted as to the purpose of expenditure are recognized when received.

c) Operating Budgetary Data and Encumbrances:

State law requires that parish school boards adopt a budget of expected revenues and probable expenditures not later than September 15. The proposed budgets for the fiscal year beginning July 1, 2000, and ending June 30, 2001 were presented to the Board Finance Committee and made available for public inspection on May 23, 2000. Pursuant to publication of a public notice on May 25, 2000, public hearings were conducted and the Board adopted such budgets on July 11, 2000. Subsequent to adoption, an appropriate public notice was published in the official journal. The General Fund Budget was approved by the State Department of Education by letter dated January 2, 2001.

The budget was prepared on the modified accrual basis of accounting and included proposed expenditures and means of financing them. Formal budgetary integration within the accounting records is employed to facilitate management control. Budget amounts included in the accompanying financial statements include the original adopted budgets and all subsequent board approved amendments thereto. Budget amounts which are not expended or obligated through contract lapse at year end.

The budget resolution defines by generic fund type the authority of the board and its principal operating officers to effect amendments to the original operating budgets. As it relates to the General Operating Fund, the Superintendent and Director of Finance, jointly, are authorized to reallocate amounts within internal functional areas. Budgets for state and federal special revenue funds are approved by the appropriate regulatory authority and subsequently adopted by the board; expenditures may not exceed budgeted amounts unless a budget revision is approved by the regulatory authority. Encumbrance accounting practices, under which contracts and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation, is employed in the special revenue funds to control program expenditures. Encumbrances outstanding at year end are reported as reservations of fund balances because they do not constitute expenditures or liabilities.

State law provides that when actual revenues within a fund are failing to meet estimated annual budgeted revenues, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment shall be adopted by the board in an open meeting.

d) Cash and Investments:

Excess cash balances of all funds are invested to the extent possible in direct obligations of the United States Government, certificates of deposit and other allowable short-term obligations. Interest bearing checking accounts are used to the extent possible. Investments are stated at cost, which approximates market. Deposits are secured through the pledge of bank-owned securities or Federal deposit insurance. Under state law, the School Board may invest in obligations of the State of Louisiana or any board, commission or divisions thereof, bonds of any parish, school board, or municipality, and bonds or obligations of the United States.

e) Cash Equivalents:

For purposes of the Statement of Cash Flows (Exhibit 6), all investments in proprietary funds with an original maturity date of 3 months or less are considered cash equivalents.

f) Inventory:

Inventories of the School Food Service Fund are valued at cost using the average cost method of accounting. Inventories consist of purchased food, lunchroom materials, supplies and donated commodities. Such inventories are recorded as an expense at the time individual inventory items are used utilizing the consumption method.

g) Fixed Assets:

Proprietary Funds

Fixed assets acquired for proprietary funds are capitalized in the respective funds to which it applies. Property, plant, and equipment are stated at cost. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer.

Depreciation of exhaustible fixed assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the proprietary funds' balance sheet. Depreciation has been provided over the estimated useful lives using the straight-line and accelerated methods of depreciation.



### General Fixed Assets

Land, land improvements and vehicles are stated at cost. Buildings constructed or acquired prior to June 30, 1996 are stated at estimated historical cost. Buildings constructed, acquired or improved subsequent to June 30, 1996 are stated at cost. Furniture and equipment are stated at cost, or at estimated historical cost when costs could not be determined from available records.

All future acquisitions of general fixed assets will be recorded at cost. No interest has been capitalized.

#### h) Compensated Absences:

The School Board has three types of compensated absences which accumulate or vest as follows:

1. Sick Leave - Upon the beginning of a new year, each employee is entitled to one day of sick leave per month employed in a fiscal year, with a minimum of ten days allowed per year. Sick leave may be accumulated without limit; however, employees are reimbursed only for accumulated sick leave up to twenty-five days upon death or retirement. Sick leave benefits are accrued in the period in which earned at the most recent base rate of pay, exclusive of supplemental pay.
2. Sabbatical Leave - A certified teacher with a valid teaching certificate is entitled, subject to approval by the School Board, to sabbatical leave as follows:
  - a. One semester after completion of six or more consecutive semesters of employment in the Parish;
  - b. Two semesters after completion of twelve or more consecutive semesters of employment in the Parish.

Leave may be granted for rest and recuperation or professional and cultural improvement. Sabbatical leave benefits are recorded as an expenditure of the period in which paid.

3. Annual Leave - All 12 month full-time employees earn 5 to 20 days of annual leave depending on date of employment and length of service with the School Board. Annual leave may be accumulated without limit.

At June 30, 2001, \$5,864,652 has been recorded in the general long-term obligations group of accounts which represents that portion of the estimated compensated absences for accumulated sick and annual leave of the General Fund and Special Revenue Funds which may be taken or reimbursed after the balance sheet date, as follows:

Accumulated sick leave	\$ 5,571,429
Accumulated annual leave	293,223
	<u>\$ 5,864,652</u>

i) Reserves and Designations of Fund Balance:

Reserves on the governmental funds represent portions of fund balances which are not appropriable for expenditures or have been segregated for specific future uses, while designations of fund balances represent tentative plans for financial resource utilization in a future period.

j) Total Column on the General Purpose Financial Statements - Overview:

Memorandum Only is used to indicate that the total column is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

3) CASH AND INVESTMENTS

a) Cash:

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. School Board deposits must be secured by federal deposit insurance or the pledge of securities owned by the bank. The market value of pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the bank. The pledged securities are held in the name of the pledging bank in a custodial financial institution.



Balances at June 30, 2001 were as follows:

	<u>Book Balances</u>	<u>Bank Balances</u>
Interest-bearing demand deposits	<u>\$ 29,651,866</u>	<u>\$ 32,130,829</u>

These deposits are stated at cost, which approximates market. These deposits are secured from risk by \$100,000 of federal deposit insurance and \$38,437,323 of pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3).

While securities pledged in such a manner are considered uncollateralized under provisions of the Governmental Accounting Standards Boards' Statement Three, Louisiana law imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within ten days of notice by the School Board that the fiscal agent bank has failed to pay deposited funds upon demand.

b) Investments:

The School Board may invest idle funds as authorized by Louisiana Statutes, as follows:

- (a) United States bonds, treasury notes, certificates, or any other federally insured investments.
- (b) Time certificates of deposit of state banks organized under the laws of Louisiana and national banks having their principal office in the state of Louisiana.
- (c) Mutual or trust funds, which are registered with the Securities and Exchange Commission under the Security Act of 1933 and the Investment Act of 1940 and which have underlying investments consisting solely of and limited to securities of the United States government or its agencies.

The School Board's investments are categorized below to give an indication of the level of risk assumed at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the School Board's name.

The Louisiana Asset Management Pool (the "LAMP") is a custody pool. The LAMP is rated AAA by Standard and Poor's for safety of principal and low risk. An investment in LAMP is neither insured nor guaranteed by the US government or the State of Louisiana. LAMP was established and is administered by LAMP, Inc., a nonprofit corporation organized under the law of the State of Louisiana. Assets acquired by LAMP are held by a custodial bank which must be a financial institution with its principal place of business in Louisiana. Units issued by LAMP are not subject to regulation or registration under the Securities Act of 1933 because the units are issued by a type of public entity. LAMP is not a bank and an investment in LAMP constitutes a direct investment in the assets constituting the pool, not a deposit. Investments in LAMP are not insured by the FDIC or any other federal agency. Collateralization requirements are not applicable when participating in the pool.

Balances at June 30, 2001 were as follows:

Securities Type	Credit Risk Category			Carrying Amount	Market Value
	1	2	3		
Certificate of deposit	\$ 100,000	\$ -	\$ -	\$ 100,000	\$ 100,000
Louisiana Asset Management Pool	74,049	-	-	74,049	74,049
	<u>\$ 174,049</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 174,049</u>	<u>\$ 174,049</u>

4) SALES AND USE TAX

Sales taxes accrued at year end represent those amounts that are both measurable and available. The tax payments are collected by the Parish of Terrebonne, Sales and Use Tax Department, and are remitted to the School Board.

- a) The School Board levies a one-third of one percent sales and use tax, with the receipts deposited in the General Operating Fund; the tax is dedicated to the payment of salaries of teachers and other board employees. This revenue was \$5,156,452 for the year ended June 30, 2001.
- b) The School Board also levies a three-quarters of one percent sales and use tax with the receipts being deposited in the 3/4 cent Sales Tax Special Revenue Fund of 1975. This revenue was \$11,602,016 for the year ended June 30, 2001. These sales tax proceeds are dedicated and used as follows:

Fifty percent of the net tax collections and all interest earned on fund investments are used to assist in the payment of salaries and employee benefits.

Thirty percent of the net tax collections are for acquiring, constructing, and installing air conditioning equipment and facilities in the public schools and payment of the costs and expenses of operating utilities, maintenance and operations, replacement of equipment, and assistance to the maintenance and operation of the entire physical plant of the Terrebonne Parish School System. In addition, the ordinance allows the sales tax to fund bonds used for the purpose of acquiring, constructing, and installing air conditioning equipment and facilities.

Twenty percent of the tax revenues are for the costs and expenses of an instructional program for the Terrebonne Parish Public School System based upon individual school budgets established upon a minimum allocation of \$20 per elementary student and \$25 per secondary student to purchase instructional materials, supplies, and/or equipment for such schools.

Operating transfers are made from these allocations to the General Operating Fund and other funds. In any fiscal year in which the dedicated expenditures described above exceed the current year's allocated revenue, equity transfers may include such additional amounts as are necessary and available to fund fully such expenditures. An analysis of activity in the 3/4 cent Sales Tax Special Revenue Fund follows:

	Total	Salaries & Fringe Benefits	Plant Operations & Debt Service	Instructional Programs
Revenues				
Sales and use tax	\$ 11,602,016	\$ 5,801,008	\$ 3,480,605	\$ 2,320,403
Interest earned	101,116	101,116	-	-
Total revenues	11,703,132	5,902,124	3,480,605	2,320,403
Expenditures	1,307,631	47,470	28,482	1,231,679
Revenues over expenditures	10,395,501	5,854,654	3,452,123	1,088,724
Other financing sources (uses):				
Operating transfers out	(10,830,262)	(6,366,053)	(3,758,962)	(705,247)
Other sources	-	-	-	-
Excess of revenues over expenditures and operating transfers out	(434,761)	(511,399)	(306,839)	383,477
Fund Balance:				
Beginning of year	1,125,163	-	-	1,125,163
Net adjustment per GASB 33	1,022,798	511,399	306,839	204,560
End of year	<u>\$ 1,713,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,713,200</u>

Sales tax revenues collected in the ¾ cent Sales Tax Fund are being collected, separated and expended in accordance with the proposition passed by the voters of Terrebonne Parish.

- c) On April 20, 1996, the citizens of Terrebonne Parish authorized a 1% sales tax effective for July 1, 1996 to be deposited into a new fund named the 1% Sales Tax Fund of 1996. The revenue for the 1% sales tax at June 30, 2001 is \$15,401,177 and dedicated as follows:
- 1) 83% of revenues for paying increased compensation and related employment costs of teachers and other full-time personnel except management positions;
  - 2) 8 1/2% for providing operating and maintaining computers and high technology;
  - 3) 8 1/2% for replacement, repair and maintenance of roofs and mechanical equipment.



An analysis of activity in the 1% Sales Tax Fund of 1996 follows:

	Total	Salaries & Fringe Benefits	Technology	Maintenance of Roofs & Mechanical Equipment
Revenues				
Sales and use tax	\$ 15,401,177	\$ 12,782,977	\$ 1,309,100	\$ 1,309,100
Interest earned	363,846	357,898	5,948	-
Other revenues	93,879	-	93,879	-
Total revenues	15,858,902	13,140,875	1,408,927	1,309,100
Expenditures	14,942,695	12,404,654	1,291,955	1,246,086
Excess (deficit) of revenues over expenditures	916,207	736,221	116,972	63,014
Operating transfers in (out)	(166,541)	(222,000)	-	55,459
Excess (deficit) of revenues and transfers in over expenditures	749,666	514,221	116,972	118,473
Fund Balance:				
Beginning of year	4,289,504	2,024,882	1,037,533	1,227,089
Net adjustment per GASB 33	1,342,060	1,113,910	114,075	114,075
End of year	\$ 6,381,230	\$ 3,653,013	\$ 1,268,580	\$ 1,459,637

Sales tax revenues collected in the 1% Sales Tax Fund of 1996 are being collected, separated and expended in accordance with the proposition passed by the voters of Terrebonne Parish.

## 5) PROPERTY TAXES

Property taxes are levied on November 1 of each year on the assessed value listed as of the prior January 1 for all real property, merchandise and movable property located in the Parish. The taxes are assessed on a calendar year basis, become due on November 15 of each year and become delinquent on December 31. Assessed values are established by the Terrebonne Parish Assessor's Office and the State Tax Commission at percentages of actual value as specified by Louisiana law. A re-evaluation of all property is required to be completed no less than every four years. The last re-evaluation was completed for the 2000 Tax Roll.

The assessed values of the Parish upon which the 2000 levy were based is as follows:

ASSESSED VALUES	
Gross	\$ 493,424,250
Less Homestead Exemption	<u>131,856,605</u>
Taxable Property	<u>\$ 361,567,645</u>

Total Ad Valorem tax revenue for the year ended June 30, 2001 was \$5,857,554.

The following is a summary of the authorized and levied ad valorem tax millages and gross tax revenue assessed for the 2000 tax rolls:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Gross Tax Revenue</u>
Parish Wide Taxes:			
Constitutional tax	3.99	3.86	\$ 1,395,658
Special maintenance tax	5.6	5.41	1,956,091
Bond and interest tax	(1)	8.02	2,899,787
Totals		<u>17.29</u>	<u>\$ 6,251,536</u>

- (1) The Bond tax millage is levied pursuant to a referendum adjusted annually to an amount, when collected, which is sufficient to pay the maturing principal and interest on the bonds. The last anticipated levy of this tax is expected to be on the Parish tax rolls for the year 2000.

The Constitutional tax millage and the Special Maintenance tax millage are to be used to maintain and operate the present school system. The Constitutional tax is authorized to be levied by the Board without referendum. The Special Maintenance tax is levied pursuant to a referendum for a period of ten years expiring in the year 2010.

The School Board levied taxes at \$17.29 per \$1,000 of assessed valuation on property within Terrebonne Parish for general school services, payment of principal and interest on long-term debt and maintenance of school system operations. Of the total millage levy on the 2000 tax rolls, 9.27 mills were levied for the Constitutional and Special Maintenance taxes and 8.02 mills were levied for bond amortization.

Property taxes are recorded as revenue by the School Board in the year the taxes are levied. Property taxes which are paid under protest are recorded as revenue in the year the taxes are received. Property tax revenues are accrued at year end to the extent that they are measurable and estimated to become available to finance current

operations. Delinquent taxes considered to be uncollectible are not recorded as revenues, consequently, no allowance for uncollected taxes is considered necessary. Such revenues are based on total tax levies less exempt taxes due to the general homestead exemption. A portion of exempt taxes due to homestead exemptions relating to constitutional and special school taxes are reimbursed to the School Board through State Revenue Sharing. Such Revenue Sharing was \$237,052 for the year ended June 30, 2001.

As required by the State of Louisiana Statutes, prescribed deductions are made from the School Board's property tax receipts and revenue sharing for contributions to various pension funds. For the year ended June 30, 2001, \$370,667 was deducted from property tax receipts for amounts due to various pension funds.

6) DUE FROM OTHER GOVERNMENTAL UNITS – OTHER UNITS

Amounts due from other governmental units consist of receivables for reimbursement of expenditures under various programs and grants. All amounts are expected to be collected within the next twelve months and at June 30, 2001 consisted of the following:

	General Fund	Special Revenue Fund
State of Louisiana	\$ 381,526	\$ 64,586
Terrebonne Parish Sheriff	10,642	10,540
Terrebonne Parish Consolidated Government	15,208	38,689
Totals	<u>\$ 407,376</u>	<u>\$ 113,815</u>

7) RISK MANAGEMENT AND INSURANCE

The Terrebonne Parish School Board is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; providing health, dental, and other medical benefits to employees; and natural disasters. The School Board manages these risks in various ways as follows:

Commercial Insurance. The School Board has purchased commercial liability insurance to cover risks of loss related to torts or negligence by employees and board members. Commercial insurance has also been obtained to cover damage to or theft of computer equipment, boilers and other machinery. Claims have not exceeded insurance coverage in any of the past three years.



Self-Insurance Programs. The School Board has established three (3) partially self-insured programs, which are accounted for in Internal Service Funds, as follows:

The workers' compensation program was established for the purpose of providing medical and indemnity payments as required by law for on-the-job related injuries. The School Board had a contract with Gulf South Risk Services (GSRS) to supervise and evaluate claims until September 30, 2000. On October 1, 2000 the School Board purchased a guaranteed policy with Louisiana Workers' Compensation Corporation. The premiums for LWCC are being charged to the funds as before. The claims activity recorded in the Worker's Compensation Fund is for claims incurred prior to October 1, 2000. An analysis of the claims activities for the current year and prior year follows:

(In Thousands)				
<u>Year Ended</u>	<u>Beginning Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Actual Claim Payments</u>	<u>Ending Liability</u>
June 30, 2000	\$ 171	\$ 447	\$ 410	\$ 208
June 30, 2001	\$ 208	\$ (10)	\$ 83	\$ 115

The Employee Benefit Group Insurance Plan was established by board action during the June 1992 fiscal year. The plan administrator, Gilsbar, is responsible for claims processing and administration. Resources to pay claims are derived from employer and employee contributions. Employer contributions are partially funded by local, state and federal funds. The contributions are recorded as expenditures in each fund employing personnel qualified for group hospital insurance benefits and are recorded as non-operating revenues in the group insurance claims internal service fund. The amounts charged to the various funds and the liability for outstanding claims are estimated based on an actuarial projection of expected claims. These amounts consider claims which may have been incurred but not reported as of June 30, 2001. The School Board has obtained excess insurance coverage which limits its exposure to \$240,000 per calendar year and approximately \$15,586,750 in the aggregate. An analysis of claims activities for the current year and prior year follows:



(In Thousands)

Year Ended	Beginning Liability	Claims and Changes in Estimates	Actual Claim Payments	Ending Liability
June 30, 2000	\$ 3,335	\$ 15,622	\$ 15,561	\$ 3,396
June 30, 2001	\$ 3,396	\$ 13,208	\$ 14,005	\$ 2,599

The Loss Fund was established by the School Board to cover risks of loss related to damage to buildings and contents and it is funded by operating transfers from the general fund. In addition, this fund serves to accumulate resources sufficient to handle property and casualty losses which fall within any deductible conditions or any self-insured retention program developed in the future. Expenditures and claims liabilities are recorded when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The School Board has obtained a fire and extended coverage insurance policy with a deductible of \$250,000 per occurrence and \$30,000,000 limit per fiscal year. Analysis of claims activities for the current and prior year follows:

(In Thousands)

Year Ended	Beginning Liability	Current Year Claims and Changes in Estimate	Actual Claim Payments	Ending Liability
June 30, 2000	\$ -	\$ 190	\$ 190	\$ -
June 30, 2001	\$ -	\$ 70	\$ 70	\$ -

Unemployment Compensation. The School Board has elected to use the direct reimbursement method for unemployment compensation paid to its employees by the Louisiana Department of Labor. Under this method, the employer elects to become liable for payments in lieu of making quarterly contributions to the Office of Employment Security. Regular and extended benefit payments attributable to services while the employee was in the employment of the School Board are billed quarterly to the School Board. The School Board has contracted a third party claims administrator to represent its interest in these cases.

## 8) FIXED ASSETS

The School Board established the General Fixed Asset Account Group to account for fixed assets used in governmental fund type operations during the fiscal year ended June 30, 1996. Prior to 1996, the School Board did not maintain comprehensive,

integrated and detailed subsidiary records, other than for federal programs, and, accordingly, a General Fixed Asset Group was not maintained. The School Board has completed a physical inventory listing of land and improvements, buildings, furniture and equipment, and vehicles. The accounting policy footnote 2) g) discusses the valuation methods used in recording fixed assets.

A summary of fixed assets by major asset class follows:

		<u>Valuation Method</u>
Proprietary Fund Types:		
Land	\$ 145,613	Cost or fair value at date of gift
Buildings	354,172	Cost or fair value at date of gift
Furniture and Fixtures	1,908	Cost or fair value at date of gift
	<u>501,693</u>	
Less Accumulated Depreciation	<u>(107,749)</u>	
Total Proprietary Fund Fixed Assets	<u>393,944</u>	
General Fixed Asset Account Group:		
Land and Improvements	5,347,870	Cost or estimated costs
Buildings	80,742,396	Cost or estimated costs
Furniture and Equipment	17,240,845	Cost or estimated costs
Vehicles	3,930,386	Cost
Construction in Progress	<u>750,262</u>	Cost
Total General Fixed Asset Account Group	<u>108,011,759</u>	
Total fixed assets	<u>\$ 108,405,703</u>	

A summary of changes in fixed assets by major asset class follows:

	Balance at June 30, 2000	Additions	Deletions	Balance at June 30, 2001
Proprietary Fund Types:				
Land	\$ 145,613	\$ -	\$ -	\$ 145,613
Buildings	334,456	19,716	-	354,172
Furniture and fixtures	1,908	-	-	1,908
	<u>481,977</u>	<u>19,716</u>	<u>-</u>	<u>501,693</u>
Accumulated depreciation	(92,696)	(15,053)	-	(107,749)
Total proprietary fund	<u>389,281</u>	<u>4,663</u>	<u>-</u>	<u>393,944</u>
General Fixed Asset Account Group:				
Land and improvements	\$ 5,325,844	\$ 22,026	\$ -	\$ 5,347,870
Buildings	76,189,529	4,552,867	-	80,742,396
Furniture and equipment	16,114,876	1,137,787	(11,818)	17,240,845
Vehicles	4,784,568	799,228	(1,653,410)	3,930,386
Construction in progress	2,826,864	750,262	(2,826,864)	750,262
	<u>105,241,681</u>	<u>7,262,170</u>	<u>(4,492,092)</u>	<u>108,011,759</u>
Total General Fixed Asset Account Group	<u>105,241,681</u>	<u>7,262,170</u>	<u>(4,492,092)</u>	<u>108,011,759</u>
Total fixed assets	<u>\$ 105,630,962</u>	<u>\$ 7,266,833</u>	<u>\$ (4,492,092)</u>	<u>\$ 108,405,703</u>

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9) CAPITAL PROJECTS

At June 30, 2001 construction in progress was composed of the following:

<u>Fund and Project</u>	<u>Estimated Cost</u>	<u>Expended to June 30, 2001</u>	<u>Reserved Fund Balance</u>	<u>Designated Fund Balance</u>
<u>General Fund:</u>				
Sewer Treatment Plants Construction	\$ 128,000	\$ 86,205	\$ 41,795	\$ -
Total General Fund	\$ 128,000	\$ 86,205	\$ 41,795	\$ -
<u>Special Revenue Funds:</u>				
<u>1% Sales Tax Fund:</u>				
Bayou Cane Adult Education Roof Replacement				
Professional fees	\$ 2,250	\$ 2,209	\$ 41	\$ -
Allocation balance	54,121	-	-	54,121
Total	56,371	2,209	41	54,121
Evergreen Jr. High School Roof Replacement				
Construction	804,813	-	804,813	-
Professional fees	66,997	54,379	12,618	-
Allocation Balance	190	-	-	190
Total	872,000	54,379	817,431	190
Federal Building Roof Replacement				
Construction	67,600	67,600	-	-
Professional Fees	7,200	7,146	54	-
Allocation Balance	32,231	-	-	32,231
Total	107,031	74,746	54	32,231
Legion Park Middle School Roof Replacement				
Professional Fees	3,410	3,389	21	-
Allocation Balance	256,445	-	-	256,445
Total	259,855	3,389	21	256,445
Legion Park Middle School HVAC Allocation balance	75,000	-	-	75,000
Terrebonne High School Stadium Roof Replacement				
Professional Fees	1,320	1,300	20	-
Allocation Balance	78,883	-	-	78,883
Total	80,203	1,300	20	78,883
Designated for Future Projects	145,200	-	-	145,200
Total Special Revenue Funds	\$ 1,595,660	\$ 136,023	\$ 817,567	\$ 642,070

<u>Fund and Project</u>	<u>Estimated Cost</u>	<u>Expended to June 30, 2001</u>	<u>Reserved Fund Balance</u>	<u>Designated Fund Balance</u>
<u>Debt Service Fund:</u>				
Future Projects	\$ 22,409	\$ -	\$ 22,409	\$ -
Total Debt Service Fund	<u>\$ 22,409</u>	<u>\$ -</u>	<u>\$ 22,409</u>	<u>\$ -</u>
<u>Capital Project Fund:</u>				
<u>Building Fund:</u>				
Canopies/Canopy Repair Various Schools				
Construction	\$ 179,957	\$ 179,957	\$ -	\$ -
Professional Fees	22,293	22,293	-	-
Allocation Balance	310,785	-	-	310,785
Total	<u>513,035</u>	<u>202,250</u>	<u>-</u>	<u>310,785</u>
Honduras School Roof Project				
Professional Fees	4,044	4,044	-	-
Allocation Balance	188,480	-	-	188,480
Total	<u>192,524</u>	<u>4,044</u>	<u>-</u>	<u>188,480</u>
Houma Jr. High & Lacache Elementary				
Chiller Project				
Construction	38,065	38,065	-	-
Professional Fees	3,971	3,971	-	-
Allocation Balance	157,964	-	-	157,964
Total	<u>200,000</u>	<u>42,036</u>	<u>-</u>	<u>157,964</u>
Oakshire Elementary Air Handler				
Allocation Balance	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>
Houma Jr. High Ventilator Project				
Other Equipment	<u>30,000</u>	<u>18,700</u>	<u>11,300</u>	<u>-</u>
Public Address/Intercom Systems				
Construction	97,002	97,002	-	-
Other Equipment	60,997	13,228	47,769	-
Total	<u>157,999</u>	<u>110,230</u>	<u>47,769</u>	<u>-</u>
Exterior Door Replacement				
Construction	<u>100,000</u>	<u>98,393</u>	<u>-</u>	<u>1,607</u>
Oaklawn Jr. High - HVAC				
Professional Fees	685	685	-	-
Allocation Balance	116,356	-	-	116,356
Total	<u>117,041</u>	<u>685</u>	<u>-</u>	<u>116,356</u>
Gym Floor Repairs Three Schools				
Construction	3,400	3,400	-	-
Allocation Balance	18,600	-	-	18,600
Total	<u>22,000</u>	<u>3,400</u>	<u>-</u>	<u>18,600</u>

<u>Fund and Project</u>	<u>Estimated Cost</u>	<u>Expended to June 30, 2001</u>	<u>Reserved Fund Balance</u>	<u>Designated Fund Balance</u>
South Terrebonne High School				
Cooling Tower Project				
Professional Fees	\$ 593	\$ 593	\$ -	\$ -
Allocation Balance	149,008	-	-	149,008
Total	<u>149,601</u>	<u>593</u>	<u>-</u>	<u>149,008</u>
VoTech Op Ed Building Roof Replacement				
Construction	46,374	46,374	-	-
Allocation Fees	1,626	-	-	1,626
Total	<u>48,000</u>	<u>46,374</u>	<u>-</u>	<u>1,626</u>
South Terrebonne High & Houma Jr. High				
HVAC - Administrative Areas				
Professional Fees	1,329	1,329	-	-
Allocation Balance	54,671	-	-	54,671
Total	<u>56,000</u>	<u>1,329</u>	<u>-</u>	<u>54,671</u>
H.L. Bourgeois Roof Replacement				
Construction	<u>4,438</u>	<u>-</u>	<u>4,438</u>	<u>-</u>
Total Capital Projects Fund	<u>\$ 1,690,638</u>	<u>\$ 528,034</u>	<u>\$ 63,507</u>	<u>\$ 1,099,097</u>
Total Construction in Progress	<u>\$ 3,436,707</u>	<u>\$ 750,262</u>	<u>\$ 945,278</u>	<u>\$ 1,741,167</u>

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10) LONG-TERM DEBT

a) Summary of General Long-term Debt:

The following is a summary of general long-term obligation transactions for the year ended June 30, 2001:

	Payable at June 30, 2000	Obligations Retired	New Issues	Payable at June 30, 2001
<u>General Long-Term Debt</u> <u>Account Group</u>				
Bonded Debt	\$ 2,910,000	\$ 2,910,000	\$ -	\$ -
Certificates of Indebtedness	4,220,000	395,000	-	3,825,000
Installment Purchase Agreement #1	4,079,671	932,680	-	3,146,991
Installment Purchase Agreement #2	725,388	99,074	-	626,314
Compensated Absences	5,798,748	567,778	633,682	5,864,652
Total General Long-Term Obligations Account Group	<u>\$ 17,733,807</u>	<u>\$ 4,904,532</u>	<u>\$ 633,682</u>	<u>\$ 13,462,957</u>

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- b) The annual debt service requirements including interest to amortize all long-term obligations outstanding at June 30, 2001 other than compensated absences are as follows:

Year Ending June 30,	Certificates of Indebtedness	Installment Purchase Agreement #1	Installment Purchase Agreement #2	Total
2002	\$ 566,900	\$ 1,118,678	\$ 135,000	\$ 1,820,578
2003	569,885	1,118,678	135,000	1,823,563
2004	566,725	926,616	135,000	1,628,341
2005	567,382	267,712	135,000	970,094
2006	566,715	-	135,000	701,715
2007	564,935	-	45,000	609,935
2008	566,900	-	-	566,900
2009	567,488	-	-	567,488
Totals	4,536,930	3,431,684	720,000	8,688,614
Less: Interest	711,930	284,693	93,686	1,090,309
Net Amount	<u>\$ 3,825,000</u>	<u>\$ 3,146,991</u>	<u>\$ 626,314</u>	<u>\$ 7,598,305</u>

- c) Certificates of indebtedness:

On August 1, 1998, the School Board issued Certificates of Indebtedness in the amount of \$4,600,000 for the purpose of purchasing and installing certain energy conservation measures at schools and administrative buildings. The certificates will mature over a seven year period ending August 1, 2008 and bear interest at various rates from 3.75% to 4.5%, payable semiannually. Principal is due in annual installments of \$410,000 to \$555,000. Principal and interest on Certificates of Indebtedness will be paid from general fund revenues.

- d) Installment Purchase Agreements:

On June 15, 1998, the School Board entered into an Installment Purchase Agreement #1 with GE Capital in the amount of \$7,100,000 for the purpose of purchasing school buses in the amount of \$1,600,000 and a district wide computer network system in the amount of \$5,500,000. The installment purchase agreement matures June 1, 2005 and bears interest at 4.832%, payable semiannually. Principal and interest on the installment purchase agreement will be paid from general fund revenues, 1% Sales Tax Fund, and other special revenue fund revenues.

On October 15, 1999, the School Board entered into Installment Purchase Agreement #2 with GE Capital in the amount of \$788,597 for the purpose of purchasing school buses. The installment purchase agreement matures October 15, 2006 and bears interest at 5.28%, payable in equal monthly installments of \$11,250. Principal and interest on installment purchase agreement #2 will be paid from general fund revenues.

11) RETIREMENT SYSTEMS

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description. The TRS consists of two membership plans: Regular Plan and Plan A. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRS. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy. Plan members are required to contribute a percentage of their annual covered salary for the Regular Plan and Plan A. The School Board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board.

Contributions required and made to the TRS were as follows:

Fiscal year ended June 30,	2001	2000	1999
TRS Regular:			
Member contribution %	8.00%	8.00%	8.00%
Employer contribution %	14.20%	15.20%	16.50%
Member contribution \$	\$ 4,941,558	\$ 4,864,331	\$ 4,823,683
Employer contribution \$	\$ 8,722,051	\$ 9,184,080	\$ 9,946,776
TRS-Plan A:			
Member contribution %	9.10%	9.10%	9.10%
Employer contribution %	14.20%	15.20%	16.50%
Member contribution \$	\$ 70,156	\$ 80,367	\$ 95,632
Employer contribution \$	\$ 109,473	\$ 134,238	\$ 173,401

Analysis of Funding Progress. An analysis of the funding progress for TRS over the last three fiscal years for which information is available follows:

(in thousands of dollars)

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio	(4) Unfunded Actuarial Accrued Liability	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
1998	\$ 9,071.7	\$ 13,185.2	68.8%	\$ 4,113.4	\$ 2,485.1	166%
1999	\$ 10,092.1	\$ 13,913.4	72.5%	\$ 3,821.3	\$ 2,569.5	149%
2000	\$ 11,368.7	\$ 14,596.4	77.9%	\$ 3,227.7	\$ 2,563.6	126%

B. Louisiana School Employees' Retirement System (LSERS)

Plan Description. The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained in writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.



Funding Policy. Plan members are required to contribute a percentage of their annual covered salary and the school board is required to contribute at an actuarially determined rate. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations. Due to the existence of an employee credit, because the minimum employer contribution in previous years has been greater than the LSERS actuarially required employer contribution, the employer is not required to remit a contribution for the 2000-2001 fiscal year.

Contributions required and made to the LSERS were as follows:

Fiscal year ended June 30,	2001	2000	1999
Member contribution %	6.35%	6.35%	6.35%
Employer contribution %	0.00%	0.00%	6.00%
Member contribution \$	\$ 368,341	\$ 382,418	\$ 379,621
Employer contribution \$	\$ -	\$ -	\$ 357,915

Analysis of Funding Progress. An analysis of the funding progress for LSERS over the last three available fiscal years follows:

(in thousands of dollars)

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability	(3) Funded Ratio	(4) Unfunded Actuarial Accrued Liability	(5) Annual Covered Payroll	(6) Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll
1999	\$ 1,464,041	\$ 1,213,230	120.7%	\$ -	\$ 236,001	0%
2000	\$ 1,556,270	\$ 1,291,823	120.5%	\$ -	\$ 241,128	0%
2001	\$ 1,516,236	\$ 1,472,423	103.0%	\$ -	\$ 249,674	0%

#### C. Other Plans

The School Board participates in the Parochial Employees' Retirement System. This plan covers 6 employees (members of the School Board) who are not included in one of the other plans. For the year ended June 30, 2001, the School



Board made contributions of \$4,325 and the employees made contributions of \$5,301.

Under the previous Public Law 99-272 (the Consolidated Omnibus Budget Reconciliation Act of 1985), all new employees hired after March 31, 1986 are required to be covered by Medicare Part A in addition to membership in any of the State retirement systems. The contribution rate is 1.45%, matched by the School Board. The School Board made contributions of \$648,525 for the year ended June 30, 2001. There were 1,849 full-time employees covered under this plan.

12) DUE TO/FROM OTHER FUNDS

Amounts due to/from other funds at June 30, 2001 are as follows:

	<u>Due From</u>	<u>Due To</u>
GENERAL FUND:		
Special Revenue Funds	\$ 7,743,213	\$ 1,267,579
Fiduciary Funds	956	-
Internal Service Fund	3,309	65,776
Capital Projects	290	1,265,631
Enterprise Funds	1,199	-
SPECIAL REVENUE FUNDS:		
General Fund	1,267,579	7,743,213
Special Revenue Fund	12,492	12,492
Internal Service Fund	-	22,801
INTERNAL SERVICE FUND:		
General Fund	65,776	3,309
Special Revenue Fund	22,801	-
FIDUCIARY FUNDS:		
General Fund	-	956
CAPITAL PROJECTS:		
General Fund	1,265,631	290
ENTERPRISE FUND:		
General Fund	-	1,199
 TOTALS	 <u>\$ 10,383,246</u>	 <u>\$ 10,383,246</u>

13) TRANSFERS AND OTHER FINANCING SOURCES AND USES

Transfers funded from current revenues during the year ended June 30, 2001 consisted of:

	Transfers	
	In	Out
<b>GENERAL FUND:</b>		
Special Revenue Funds	\$ 10,721,004	\$ 1,294,995
Capital Projects Funds	-	1,453,800
Total	<u>10,721,004</u>	<u>2,748,795</u>
<b>SPECIAL REVENUE FUNDS:</b>		
General Fund	1,294,995	10,721,004
Special Revenue Funds	185,559	185,559
Internal Service Fund	-	222,000
Total	<u>1,480,554</u>	<u>11,128,563</u>
<b>CAPITAL PROJECTS FUNDS:</b>		
General Fund	<u>1,453,800</u>	<u>-</u>
Total	<u>1,453,800</u>	<u>-</u>
<b>INTERNAL SERVICE FUNDS:</b>		
Special Revenue Fund	<u>222,000</u>	<u>-</u>
Total	<u>222,000</u>	<u>-</u>
<b>Totals</b>	<u><u>\$ 13,877,358</u></u>	<u><u>\$ 13,877,358</u></u>

Other financing sources consisted of:

	General Fund	Special Revenue Fund
Property disposals	\$ 125,651	\$ 4,703
Judgment settlements	817,103	-
Administrative fee-Terrebonne Construction	<u>14,085</u>	<u>-</u>
Total	<u><u>\$ 956,839</u></u>	<u><u>\$ 4,703</u></u>

14) TAX-SHELTERED ANNUITY

Employees of the School Board have the option to participate in several deferred compensation programs (tax sheltered annuities) as defined by Internal Revenue Code Section 403(b). The School Board has the responsibility for withholding and remitting contributions from participants to the plans. The various insurance companies who serve as administrators have the responsibility for maintaining a deferred account with respect to each participant, investing the participant's account in accordance with the participant's investment specification and reporting quarterly to the participant on the status of the plans. Current plan reports are provided to participating employees by their respective insurance company.

15) FUND BALANCE RESERVES AND DESIGNATIONS

A summary of changes in fund balance reserves and designations follows:

<u>Fund/Description</u>	<u>June 30, 2000</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2001</u>
GENERAL FUND:				
Reserved:				
Deposits	\$ 100	\$ -	\$ -	\$ 100
Capital Contracts	769,150	41,795	769,150	41,795
SPECIAL REVENUE FUNDS:				
Reserved:				
Employee compensation	89,232	94,358	89,232	94,358
Capital contracts	550,857	817,567	550,857	817,567
Designated:				
Subsequent year's expenditure	333,810	485,689	333,810	485,689
Instructional programs	795,151	2,007,215	795,151	2,007,215
Capital contracts	798,117	642,070	798,117	642,070
Technology	1,037,532	1,268,580	1,037,532	1,268,580
Employee compensation	2,024,882	3,653,013	2,024,882	3,653,013
DEBT SERVICE:				
Reserved:				
Debt service	465,713	-	465,713	-
Capital projects	-	22,409	-	22,409
CAPITAL PROJECTS:				
Reserved:				
Capital Contracts	15,589	63,507	15,589	63,507
Designated:				
Capital Contracts	260,736	1,099,097	260,736	1,099,097

Reservations of fund balance are established to indicate that portions of the fund balance that are not appropriable for expenditures or that are legally segregated for a specific future use. Designations are established to indicate tentative plans for financial resource utilization in a future period.

Reserved for Employee Compensation:

*This amount represents the amount reserved by the School Board in the Mineral Trust Special Revenue Fund for the enhancement of compensation in the form of deferred pay for professional school personnel at the building level.*

Reserved for Deposits:

These reserves were established as an offset against the asset accounts that do not constitute available spendable resources of the General Fund.

Reserved for Capital Contracts:

This amount represents amounts in the General, 1% Sales Tax, Debt Service and Building Funds reserved by the School Board for future expenditures on construction contracts and purchases of equipment.

Designated for Capital Contracts:

This amount represents the amount in the 1% Sales Tax, and Building Funds designated by the School Board for future expenditures on construction contracts and purchases of equipment.

Designated for Employee Compensation:

This amount represents the amount in the 1% Sales Tax Fund designated for paying increased compensation and related employment costs of teachers and other full time personnel except management positions.

Designated for Instructional Programs:

This amount represents the amounts in the Sales Tax, State Library Allotment Funds, and State Textbook Allotment Funds designated by the School Board for future expenditures for Instructional Programs.

Designated for Technology:

This amount represents the amount in the 1% Sales Tax Fund designated for providing, operating and maintaining computers and high technology.

16) RETIREE'S HOSPITALIZATION INSURANCE BENEFITS

On March 1, 1977, the School Board approved a plan to provide for the payment of health insurance premiums for eligible retired employees. The School Board will fund the entire health insurance premium for all employees retired prior to March 1, 1977 and for subsequent retirees with thirty years of service at July 1, 1989. Effective July 1, 1989, the School Board discontinued its contribution for health insurance premiums for retirees who were hired on or after July 1, 1989 and limited the percentage of funding for current eligible employees to the level earned prior to July 1, 1989 as follows:

<u>Years of Service</u> <u>As of 7/1/89</u>	<u>Percent Funded</u>	<u>Age of Retirement</u>
10 - 19	33.33% - 63.27%	60
20 - 29	66.60% - 96.57%	Any Age
30	100%	Any Age

The cost of providing for benefits earned prior to July 1, 1989, will be funded by contributions from the State Minimum Foundation Program and the School Board. The cost of providing benefits earned subsequent to July 1, 1989, will be paid by the State Minimum Foundation Program and the employee. The continuation of the contributions by the School Board will be dependent upon available funds in the General Fund and School Food Service Fund for respective retired employees. The hospitalization insurance cost is recognized as an expense as premiums are paid. For the year ended June 30, 2001, those costs by fund type were as follows:

<u>Funding Source</u>	<u>General Fund</u>	<u>Food Service Fund</u>
School and local contributions	<u>\$ 2,358,656</u>	<u>\$ 318,669</u>



At June 30, 2001, the average hospitalization insurance premium funded by the School Board per retired employee was approximately \$3,049. Approximately 878 retired personnel are provided with this benefit.

17) MINIMUM FOUNDATION PROGRAM

In order to attempt to provide a statewide minimum level of education and purportedly guarantee children equal opportunity to the minimum level, the State Department of Education distributes funds to parish school systems under a computational method (formula).

The formula is a statistical model using data from parish financial reports, weighted student population counts, a relative wealth indicator, and a base amount per pupil to allocate funds to parishes under a basic assumption of a 65/35 percent state/parish funding split, subject to the effects of the relative wealth factor. The current year pupil population count is based on data as of October 1, 2000.

The school board must ensure that seventy percent of the state funds are expended on instruction. The definitions of instruction shall provide for: (1) salaries, employee benefits, purchased professional and technical services, instructional materials and supplies, and instructional equipment; (2) pupil support activities; and (3) instructional staff activities. Also required by the formula is that \$24.32 be spent per pupil on textbooks and instructional materials. Further, the state minimum salary schedules for teachers must continue to be implemented.

Equalization funding received from the State of Louisiana for the year ended June 30, 2001 was \$63,929,882. Of that total, \$62,316,708 was allocated to the General Fund and \$1,613,174 was allocated to Special Revenue Funds.

18) COMMITMENTS AND CONTINGENCIES

Litigation:

The School Board is subject to legal proceedings which arise in the normal course of operations. In the opinion of the School Board, the outcome of these proceedings will not materially affect the accompanying general purpose financial statements, and accordingly, no provision for losses has been recorded.

Federal and State Grant Awards:

The School Board received funding under grants from various federal and state governmental agencies. These grants specify the purpose for which the grant moneys are to be used and such grants are subject to audit by the granting agency or its representative. Certain grant moneys received in prior years have not been expended and may require reimbursement to the granting agency.

19) PRIOR PERIOD ADJUSTMENTS

In fiscal year 2000-2001, the Terrebonne Parish School Board adopted GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions. This standard requires that derived tax revenues, such as sales taxes, be recognized and reported in the period in which the underlying exchange transaction has occurred and the resources are available. In prior years the School Board recognized and reported sales tax revenues when in the hands of intermediary collecting agencies. The effects of this change are as follows:

	General Fund	Special Revenue Funds	
		3/4% Sales Tax Fund	1 Cent Sales Tax Fund
Fund balance at June 30, 2000 as previously reported	\$ 6,418,366	\$ 1,125,163	\$ 4,289,503
Increase in fund balance due to adoption GASB Stmt. No. 33	<u>454,897</u>	<u>1,022,798</u>	<u>1,342,060</u>
Fund balance at June 30, 2000 as restated	<u>\$ 6,873,263</u>	<u>\$ 2,147,961</u>	<u>\$ 5,631,563</u>

## **SUPPLEMENTARY INFORMATION SECTION**

SUPPLEMENTAL INFORMATION  
SPECIAL REVENUE FUND TYPE  
FUND DESCRIPTIONS

Terrebonne Parish School Board

June 30, 2001

FEDERAL FUNDS

IASA Title I Disadvantaged Funds

These funds are used to monitor services provided to educationally disadvantaged children attending schools in Terrebonne Parish that qualify as target areas because of low socio-economic factors. Funds are received through the State from federally funded educational programs. The primary activity is for instruction of students with some support services to assist the academic program in either a reading or math lab setting. In addition, Title I also provides professional and para-professional assistance to kindergarten children whose developmental level is below their chronological level.

IASA Title I Migrant Education Fund

This fund is used to provide additional instruction in reading and math to identified students through an individualized instructional program. Funds are also used to enlist the cooperation of school systems in the recruiting parish area, identify migrant children in these areas, establish contacts with migrant families, and assist in planning educational and social services for migrant children. The areas included are Terrebonne, Lafourche, St. Mary, Assumption, St. James and lower St. Martin Parishes. Program funds are obtained from Federal grants through the State Department of Education. Terrebonne Parish has entered into an interagency agreement with the *Lafourche Parish School System to administer the grant this year.*

Technology Literacy Challenge Fund

The Technology Literacy Challenge Fund was established to monitor federal grants to utilize technology to improve student performance and for staff development throughout the parish.

## SPECIAL REVENUE FUND TYPE, CONTINUED

### IASA - Title VI Fund – Innovative Education Program Strategies

The Title VI Innovative Education Program Strategies Public Law 103-382 (formerly Chapter 2) is allocated to support the statewide reform efforts under goals 2000; provide a continuing source of innovation and educational improvement, and meet the special educational needs of at-risk and high-cost students.

### School Food Service Fund

The Food Service Fund accounts for activities relating to the operations of the School Board's lunch, breakfast, and summer feeding programs. The meals are provided for free or at a reduced price through subsidies from the State and Federal government.

### Federal Adult Education Fund

The Adult Education Program offers a basic and remedial academic curriculum to individuals at least 16 years of age or emancipated minors who have not obtained a high school diploma. The curriculum offered is intended to prepare the student for the High School Equivalency Examination. Students successfully completing the examination are awarded the High School Equivalency Examination Diploma.

### Federal Vocational Education Fund

The Federal Vocational Educational Fund was established to monitor expenditures of monies received from Federal Vocational Education grants through the State Department of Education. Funding for this grant is through the Carl D. Perkins Act.

### Title IX Indian Education

This fund is used to monitor a program designed to assist deprived Indian students. Funds are obtained by Federal grants directly from the U. S. Department of Education, Office of Indian Education, and are provided for salaries, aides, support staff, and summer school expenses of eligible Indian students.



## SPECIAL REVENUE FUND TYPE, CONTINUED

### Title IV Safe and Drug Free Schools and Communities

This fund monitors expenditures of Federal funds made available to help implement programs related to drug education and prevention as well as Louisiana statutory requirements regarding Drug Education Programs. Program participants include public and non-public school students at all grade levels, as well as teachers and administrators. Federal grants are provided to states for allocation to local educational agencies.

### Special Education PL 101-476 Individuals with Disabilities Education Act (IDEA)

These Federal funds are allocated under Part B of the Education for the Handicapped Act as amended by PL 101-476. Such funds are awarded through the State Department of Education and are based on the number of identified handicapped students being served as of the December child count. Funds are used for salaries, contracted services, materials, supplies, travel, equipment, and other expenses necessary to provide full educational opportunities to exceptional children.

### IASA Title II - PL 103-382

Title II funds are allocated for teacher training, re-training, and/or in-service to improve the skills of elementary and secondary teachers in the areas of mathematics, science, and english.

### 21<sup>st</sup> Century Community Learning

The 21<sup>st</sup> Century Community Learning Centers Program was established by Congress to award grants to rural and inner-city public schools, to enable them to plan, implement, or expand projects that benefit the educational, health, social services, cultural and recreational needs of the community.

### U. S. Childcare Development Block Grant Fund

The purpose of this grant is to assist low income families by providing quality early childhood education programs. The Starting Points Preschool Programs establishes developmentally appropriate preschools for at-risk youth. The programs will be directed towards the development of cognitive, social, emotional, communication and motor skills in a manner and at a pace consistent with the needs and capabilities of the individual child.

## SPECIAL REVENUE FUND TYPE, CONTINUED

### LA Learn 21<sup>st</sup> Century Fund

LA Learn is considered the next phase of Goals 2000. The Goals 2000 program is part of the Quality Education Act to provide support for citizens to work together at the local and state levels to develop long range plans to improve education in the communities and in the state. In addition, a portion of the Region III Local Improvement Plan Development Subgrant has been allocated to Terrebonne Parish and is accounted for in this fund. Louisiana Goals 2000 funds are available annually and any unused monies are forfeited.

### LA Learn Teacher Subgrant Fund

The overall LA Learn reform plan and associated activities in this fund attempt to build upon the many school improvements already underway in communities across the state. LA Learn is considered the next phase of Goals 2000. These funds are available for one year through subgrants intended to continue to implement the new strategies once the subgrant funds have been used.

### IASA Title VI Class Size Reduction

These funds are intended to bring additional teachers into every school district for the purpose of reducing class size in grades Kindergarten, one, two and three over the next six years. The goal is to help school districts recruit, hire and pay salaries and benefits of teachers to bring the national average class size at these grade levels to 20 students per class.

### Comprehensive School Reform Demonstration Program

This grant was originally awarded to Genesis for the fiscal year 1999-2000. The need for this program is based on past performance of the school and a need for school improvement and reform. This program is based on a contract between Modern Red Schoolhouse and Genesis. Modern Red Schoolhouse will serve as consultant and service provider in connection with the design and installation of an overall comprehensive school reform program.

### IASA Title X – Elementary School Counseling

These funds are allocated under the U.S. Department of Education and Safe/Drug Free Schools. Funds are to be used for salaries and benefits, contracted services, materials and supplies, conference travel, equipment, and other expenses necessary to provide staff development training and services to 1,958 K-4 students and families at six elementary schools.

## SPECIAL REVENUE FUND TYPE, CONTINUED

### STATE FUNDS

#### MFP Special Education Materials and Supplies

These state funds are allocated for instructional materials, supplies, and equipment for exceptional children. Funds are allocated based on the Minimum Foundation Program.

#### MFP Special Education Gifted Program

These are state funds allocated for purchasing instructional materials, supplies and equipment for Gifted/Talented Programs. Funds are allocated based on the Minimum Foundation Program.

#### State Special Education Act 19/20

These state funds are allocated for exceptional children in need of extended school year programs. Exceptional students who have a documented significant loss of skill performance during a break in educational programming require an extended school year. The program usually runs for six weeks during the summer months. Salaries of teachers, aides, bus drivers, and instructional materials are funded by this program.

#### MFP Appraisal Allotment Fund

The Minimum Foundation Program Allotment Fund was established to monitor state funded expenditures of MFP Allotment monies. Such funds are restricted to use for support of the pupil appraisal program, including clerical support, materials and supplies, non-employee contract services, and pupil appraisal staff travel.

#### State Adult Education

The Adult Education Program offers a basic and remedial academic curriculum to individuals who are at least 16 years of age or emancipated minors who have not obtained a high school diploma. The curriculum offered is intended to prepare the student for the High School Equivalency Examination. Students successfully completing the examination are awarded the High School Equivalency Diploma.

#### LA Quality Education Act

The purpose of the 8(g) is to provide textbooks and materials for remediation, Math, and/or Language Arts in schools in Level 1 Corrective Action.



## SPECIAL REVENUE FUND TYPE, CONTINUED

### Infant/Toddler Child Search Project

This project is funded with State funds allotted by the Louisiana State Legislature. The coordinator and/or coordinators are hired on a contract basis to make presentations, distribute fliers and posters throughout the parish, contact and interview referral source on each child referred for Childnet, contact and interview parent on each child, and ensure screening is completed on each child referral. The project's objectives are to identify all infants/toddlers with special needs within Terrebonne Parish, to ensure the multidisciplinary evaluation/assessment and development of an Initial Family Service Plan within 45 days, and to maintain records of referrals and resolutions of those referrals.

### State Remediation Program

This fund was established to monitor expenditures of State and 8(g) funds. These funds were allocated to students in certain grade levels who scored less than the Louisiana standards on the language arts or mathematics and written composition, as mandated by Louisiana revised statutes. This fund also includes the LEAP 21: Summer School Project and the LEAP 21: Remediation Project. The remediation program is *funded through the Minimum Foundation Program.*

### 8(g)/Preschool/Early Childhood Program

This fund was established to monitor expenditures of the Early Childhood Development Program. The project is a state funded pre-school pilot program made available by Act 323 of the 1985 Louisiana Legislature. Funds are now made available through the 8(g) block Grant Allocation for Early Childhood Education. The program serves children of low socio-economic backgrounds scoring a developmental age of 3 or 3 1/2 years on the Brigance Preschool Screen for three and four year old children. The program specifically addresses the child's social, physical, and language needs.

### State Library Allotment Fund

The State Library Allotment Fund was established to monitor expenditures of the state library book monies received from the Minimum Foundation Program. Each local school district must determine how much to expend in the three areas (textbooks, library books, school supplies), and handle their own purchasing and disbursing function.

### State Textbooks and Materials Fund

The fund was established to monitor expenditures of the Minimum Foundation Program funds for the purchase of textbooks and instructional materials. Local school districts determine how to expend funds in these areas and handle their own purchasing and

## SPECIAL REVENUE FUND TYPE, CONTINUED

disbursing function. Accordingly, this fund monitors the portion of the state textbook and supplies monies allotted for textbooks and materials.

### 8(g) Block Grant Fund

This fund was established to monitor expenditures of 8(g) monies made available by the Louisiana Board of Elementary and Secondary Education (BESE). These funds can only be used to implement programs recommended by the Department of Education and approved by BESE. The State Distance Learning Network, the Arts Program, High Schools That Work, Aspiring Leaders, Reading Renewal Program, Minority Gifted Program and the Middle Math Model Program are included in the allocation of the funding from this grant.

### Education Excellence Fund

The Education Excellence Fund is being established to monitor the expenditures of monies from the State Legislature Millennium Trust, which provides for the disposition of proceeds from the tobacco settlement. The Fund will provide a remediation program for 8<sup>th</sup> – 12<sup>th</sup> grade students, 16 or over who did not score at or above "Approaching Basic" on the 8<sup>th</sup> grade LEAP test and lack sufficient Carnegie credits to graduate in four years.

### K-3 Reading and Math Initiative Fund

The K-3 Reading and Math Initiative Fund was established to monitor funds allocated by the Louisiana Legislature to develop a balanced and comprehensive approach to improve reading and math performance of students in kindergarten through third grade.

### Classroom Based Technology Fund

The Classroom Based Technology Fund was established to monitor state grants to utilize technology to improve student performance. These funds have been used to automate elementary school libraries.

### State Division of the Arts

The Louisiana Division of the Arts grant was awarded to Terrebonne High School Art Department to implement visual/applied art activities to teach humanities courses by coordinating cross-curriculum lessons with all teachers of social studies and literary art.



## SPECIAL REVENUE FUND TYPE, CONTINUED

### LOCAL FUNDS

#### 3/4% Sales Tax Fund

This fund is used to monitor collections and uses of a 3/4 of 1% local sales and use tax. The fund serves partially as a conduit for the transfer of monies to other funds. Operating transfers are made to the General Fund for salary and benefit expenses, and support of plant operation and instruction related expenditures. Fund expenditures include various instruction and instruction support items.

#### Mineral Trust Fund

This fund was established pursuant to the Board's direction to accumulate mineral royalty revenues accruing to the School Board in excess of \$1,000,000 annually for the purpose of enhancing compensation in the form of deferred pay for professional school personnel at the building level with funds up to \$1,000,000 annually, as directed by the Board.

#### Childcare Program

This program provides before and after school care in order for children to remain in a safe, secure and familiar environment of their schools while enjoying activities such as arts and crafts, indoor and outdoor games and educational videos. Time is also set aside each day for the child to complete homework assignments under adult supervision. Only salaries and fringe benefits for the site coordinator and workers are tracked in this fund.

#### Summer School Enhancement Fund

This program addresses classroom instruction during the summer months and/or enhancement activities of registrants at various schools throughout the parish.

#### One Cent Sales Tax Fund of 1996

The Citizens of Terrebonne Parish authorized a 1% sales and use tax effective July 1, 1997. The sales tax is to provide for increased compensation and related employment costs of teachers and other full time personnel except management positions; operating and maintaining computers and high technology; and replacement, repair and maintenance of roofs and mechanical equipment. This fund accounts for the receipt and disbursement of the 1 cent sales tax.

## SPECIAL REVENUE FUND TYPE, CONTINUED

### Medicaid Reimbursement Fund

These federal funds are received from the State Department of Health and Hospitals for reimbursement of services to medicaid eligible special education children. Services consist of medical screening, vision screening, hearing screening, and speech therapy services to children with special needs.

### Public Charter School Fund

Authorized by the Charter School Demonstration Law, the Terrebonne Parish School Board applied for approval from the BESE to solicit proposals to apply for a charter to operate a charter school. The Dyslexia Society of South Louisiana applied and was accepted to operate the Bayou Charter School beginning in the 1996-97 school year. On September 8, 2000, the school was closed and the students were placed in various elementary schools.

COMBINING BALANCE SHEET  
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

June 30, 2001

	<u>Federal Funds</u>	<u>State Funds</u>	<u>Local Funds</u>	<u>Total</u>
<u>ASSETS</u>				
Cash	\$ 344,072	\$ -	\$ 7,122,351	\$ 7,466,423
Investment - at market	-	-	56,923	56,923
Receivables:				
Sales and use tax	-	-		
Other	91,796	694	4,773,505	4,773,505
Due from other funds	213,719	897,327	169,025	1,280,071
Due from other governmental units:				
State Department of Education	2,682,475	705,024	-	3,387,499
United States Department of Education	257,971	-	-	257,971
Other units	50,032	-	63,783	113,815
Inventory, at cost	272,638	-	-	272,638
Prepaid expenses, textbooks and materials	100	1,018,438	-	1,018,538
Total assets	<u>\$ 3,912,803</u>	<u>\$ 2,621,483</u>	<u>\$ 12,212,424</u>	<u>\$ 18,746,710</u>

COMBINING BALANCE SHEET  
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

June 30, 2001

	Federal Funds	State Funds	Local Funds	Total
<u>LIABILITIES</u>				
Accounts payable	\$ 40,427	\$ 852,146	\$ 60,302	\$ 952,875
Due to other funds	3,258,883	694,179	3,825,444	7,778,506
Deferred revenues	52,307	343,343	-	395,650
Total liabilities	3,351,617	1,889,668	3,885,746	9,127,031
<u>FUND BALANCES</u>				
Reserved for:				
Employee compensation	-	-	94,358	94,358
Capital contracts	-	-	817,567	817,567
Designated for:				
Subsequent years' expenditures	47,889	-	437,800	485,689
Capital contracts	-	-	642,070	642,070
Employee compensation	-	-	3,653,013	3,653,013
Instructional programs	-	731,815	1,275,400	2,007,215
Technology	-	-	1,268,580	1,268,580
Unreserved - undesignated	513,297	-	137,890	651,187
Total fund balances	561,186	731,815	8,326,678	9,619,679
Total liabilities and fund balances	\$ 3,912,803	\$ 2,621,483	\$ 12,212,424	\$ 18,746,710

COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
FEDERAL FUNDS

Terrebonne Parish School Board

June 30, 2001

	IASA Title I Disadvantaged Education Funds	IASA Title I Migrant Education	Technology Literacy Challenge Fund	IASA Title VI Fund	School Food Service Fund	Federal Adult Education Fund	Federal Vocational Education Fund	IASA Title IX Indian Education	IASA Title IV Drug Free Schools
<u>ASSETS</u>									
Cash	\$ -	\$ -	\$ -	\$ -	\$ 344,072	\$ -	\$ -	\$ -	\$ -
Receivables:									
Other	-	-	-	-	91,796	-	-	-	-
Due from other funds	-	41,202	-	-	172,517	-	-	-	-
Due from other governmental units:									
State Department of Education	1,092,229	-	74,308	44,585	-	60,723	266,243	-	47,154
United States Department of Education	-	-	-	-	-	-	-	73,197	-
Other units	-	-	-	-	39,492	10,540	-	-	-
Inventory, at cost	-	-	-	-	272,638	-	-	-	-
Prepaid expenses	-	-	-	-	100	-	-	-	-
Total assets	\$ 1,092,229	\$ 41,202	\$ 74,308	\$ 44,585	\$ 920,615	\$ 71,263	\$ 266,243	\$ 73,197	\$ 47,154
<u>LIABILITIES</u>									
Accounts payable	\$ 5,050	\$ 96	\$ 8,119	\$ -	\$ 22,670	\$ -	\$ 1,377	\$ -	\$ -
Due to other funds	1,087,179	34	66,189	44,585	336,759	71,263	264,866	65,120	47,154
Deferred revenues	-	41,072	-	-	-	-	-	8,077	-
Total liabilities	1,092,229	41,202	74,308	44,585	359,429	71,263	266,243	73,197	47,154
<u>FUND BALANCES</u>									
Designated for:									
Subsequent year expenditures	-	-	-	-	47,889	-	-	-	-
Unreserved - undesignated	-	-	-	-	513,297	-	-	-	-
Total fund balances	-	-	-	-	561,186	-	-	-	-
Total liabilities and fund balances	\$ 1,092,229	\$ 41,202	\$ 74,308	\$ 44,585	\$ 920,615	\$ 71,263	\$ 266,243	\$ 73,197	\$ 47,154



COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
FEDERAL FUNDS

Terrebonne Parish School Board

June 30, 2001

	Special Education PL 101-476	IASA Title II PL 103-382	21st Century Community Learning	U.S. Childcare Block Grant Fund	LA Learn 21st Century Fund	LA Learn Teacher Subgrants Funds	IASA Title VI Class Size Reduction	Comprehensive School Reform Program	IASA Title X Elementary School Counseling	Total
<b>ASSETS</b>										
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,072
Receivables:										
Other	-	-	-	-	-	-	-	-	-	91,796
Due from other funds	-	-	-	-	-	-	-	-	-	213,719
Due from other governmental units:										
State Department of Education	594,616	62,368	-	29,630	65,416	54,106	277,984	13,113	-	2,682,475
United States Department of Education	-	-	106,649	-	-	-	-	-	78,125	257,971
Other units	-	-	-	-	-	-	-	-	-	50,032
Inventory, at cost	-	-	-	-	-	-	-	-	-	272,638
Prepaid expenses	-	-	-	-	-	-	-	-	-	100
<b>Total assets</b>	<b>\$ 594,616</b>	<b>\$ 62,368</b>	<b>\$ 106,649</b>	<b>\$ 29,630</b>	<b>\$ 65,416</b>	<b>\$ 54,106</b>	<b>\$ 277,984</b>	<b>\$ 13,113</b>	<b>\$ 78,125</b>	<b>\$ 3,912,803</b>
<b>LIABILITIES</b>										
Accounts payable	\$ 2,469	\$ 646	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,427
Due to other funds	592,147	61,722	103,491	29,630	65,416	54,106	277,984	13,113	78,125	3,258,883
Deferred revenues	-	-	3,158	-	-	-	-	-	-	52,307
<b>Total liabilities</b>	<b>\$ 594,616</b>	<b>\$ 62,368</b>	<b>\$ 106,649</b>	<b>\$ 29,630</b>	<b>\$ 65,416</b>	<b>\$ 54,106</b>	<b>\$ 277,984</b>	<b>\$ 13,113</b>	<b>\$ 78,125</b>	<b>\$ 3,351,617</b>
<b>FUND BALANCES</b>										
Designated for:										
Subsequent year expenditures	-	-	-	-	-	-	-	-	-	47,889
Unreserved - undesignated	-	-	-	-	-	-	-	-	-	513,297
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>561,186</b>
<b>Total liabilities and fund balances</b>	<b>\$ 594,616</b>	<b>\$ 62,368</b>	<b>\$ 106,649</b>	<b>\$ 29,630</b>	<b>\$ 65,416</b>	<b>\$ 54,106</b>	<b>\$ 277,984</b>	<b>\$ 13,113</b>	<b>\$ 78,125</b>	<b>\$ 3,912,803</b>

COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
STATE FUNDS

Terrebonne Parish School Board

June 30, 2001

	Special Education					MFP Appraisal Allotment	State Adult Education	LA Quality Education Act	Infant/Toddler Child Search Project	State Remediation Program
	MFP Special Ed Materials and Supplies	MFP Special Ed Gifted Program	State Special Education Act 19/20							
<b>ASSETS</b>										
Receivables:										
Other	\$ -	\$ -	\$ -		\$ -	\$ -	\$ 684	\$ 10	\$ -	\$ -
Due from other funds	230	-	-		732		-	-	-	-
Due from other governmental unit:										
State Department of Education	-	-	44,389		-		34,073	9,601	4,504	228,106
Prepaid expenses, textbooks and materials	-	-	-		-		-	-	-	-
Total assets	<u>\$ 230</u>	<u>\$ -</u>	<u>\$ 44,389</u>		<u>\$ 732</u>	<u>\$ 34,757</u>	<u>\$ 9,611</u>	<u>\$ 4,504</u>	<u>\$ 228,106</u>	
<b>LIABILITIES</b>										
Accounts payable	\$ 230	\$ -	\$ -		\$ 724	\$ 36		\$ -	\$ -	\$ 3,873
Due to other funds	-	-	44,389		8	34,721		9,611	4,504	224,233
Deferred Revenues	-	-	-		-	-		-	-	-
Total liabilities	<u>230</u>	<u>-</u>	<u>44,389</u>		<u>732</u>	<u>34,757</u>	<u>9,611</u>	<u>4,504</u>	<u>228,106</u>	
<b>FUND BALANCES</b>										
Designated for:										
Instructional programs	-	-	-		-	-	-	-	-	-
Total liabilities and fund balances	<u>\$ 230</u>	<u>\$ -</u>	<u>\$ 44,389</u>		<u>\$ 732</u>	<u>\$ 34,757</u>	<u>\$ 9,611</u>	<u>\$ 4,504</u>	<u>\$ 228,106</u>	

COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
STATE FUNDS

Terrebonne Parish School Board

June 30, 2001

	8(g) Preschool Early Childhood Program	State Library Allotment Fund	State Textbooks & Materials Fund	8 (g) Block Grant Fund	Education Excellence Fund	K-3 Reading & Math Initiative Fund	Classroom Based Technology Fund	State Division of the Arts	Total
<b>ASSETS</b>									
Receivables:									
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 694
Due from other funds	-	2,972	550,050	-	343,343	-	-	-	897,327
Due from other governmental unit:									
State Department of Education	78,838	-	3,239	41,419	-	214,729	40,975	5,151	705,024
Prepaid expenses, textbooks and materials	-	-	1,018,438	-	-	-	-	-	1,018,438
<b>Total assets</b>	<b>\$ 78,838</b>	<b>\$ 2,972</b>	<b>\$ 1,571,727</b>	<b>\$ 41,419</b>	<b>\$ 343,343</b>	<b>\$ 214,729</b>	<b>\$ 40,975</b>	<b>\$ 5,151</b>	<b>\$ 2,621,483</b>
<b>LIABILITIES</b>									
Accounts payable	\$ -	\$ -	\$ 842,884	\$ 4,321	\$ -	\$ -	\$ -	\$ 78	\$ 852,146
Due to other funds	78,838	-	-	37,098	-	214,729	40,975	5,073	694,179
Deferred Revenues	-	-	-	-	343,343	-	-	-	343,343
<b>Total liabilities</b>	<b>78,838</b>	<b>-</b>	<b>842,884</b>	<b>41,419</b>	<b>343,343</b>	<b>214,729</b>	<b>40,975</b>	<b>5,151</b>	<b>1,889,668</b>
<b>FUND BALANCES</b>									
Designated for:									
Instructional programs	-	2,972	728,843	-	-	-	-	-	731,815
<b>Total liabilities and fund balances</b>	<b>\$ 78,838</b>	<b>\$ 2,972</b>	<b>\$ 1,571,727</b>	<b>\$ 41,419</b>	<b>\$ 343,343</b>	<b>\$ 214,729</b>	<b>\$ 40,975</b>	<b>\$ 5,151</b>	<b>\$ 2,621,483</b>

COMBINING BALANCE SHEET  
SPECIAL REVENUE FUNDS  
LOCAL FUNDS

Statement A-4

Terrebonne Parish School Board

June 30, 2001

	3/4% Sales Tax Fund	Mineral Trust Fund	Childcare Program	Summer School Enhancement	1 Cent Sales Tax Fund	Medicaid Reimbursement Fund	Public Charter School	Total
<b>ASSETS</b>								
Cash	\$ 1,614,705	\$ -	\$ -	\$ -	\$ 5,507,646	\$ -	\$ -	\$ 7,122,351
Investments - at market	-	-	-	-	56,923	-	-	56,923
Receivables:								
Sales and use tax	2,045,788	-	-	-	2,727,717	0	-	4,773,505
Other	-	-	-	1,054	25,783	-	-	26,837
Due from other funds	-	94,358	357	-	-	74,310	-	169,025
Due from other governmental units	-	-	-	-	-	63,783	-	63,783
Total assets	\$ 3,660,493	\$ 94,358	\$ 357	\$ 1,054	\$ 8,318,069	\$ 138,093	\$ -	\$ 12,212,424
<b>LIABILITIES</b>								
Accounts payable	\$ 32,702	\$ -	286	\$ -	\$ 27,114	\$ 200	\$ -	\$ 60,302
Due to other funds	1,914,591	-	71	1,054	1,909,725	3	-	3,825,444
Total liabilities	1,947,293	-	357	1,054	1,936,839	203	-	3,885,746
<b>FUND BALANCES</b>								
Reserved for:								
Employee compensation	-	94,358	-	-	-	-	-	94,358
Capital contracts	-	-	-	-	817,567	-	-	817,567
Designated for:								
Subsequent years' expenditures	437,800	-	-	-	-	-	-	437,800
Capital contracts	-	-	-	-	642,070	-	-	642,070
Employee compensation	-	-	-	-	3,653,013	-	-	3,653,013
Instructional programs	1,275,400	-	-	-	-	-	-	1,275,400
Technology	-	-	-	-	1,268,580	-	-	1,268,580
Unreserved - undesignated	-	-	-	-	-	137,890	-	137,890
Total fund balances	1,713,200	94,358	-	-	6,381,230	137,890	-	8,326,678
Total liabilities and fund balances	\$ 3,660,493	\$ 94,358	\$ 357	\$ 1,054	\$ 8,318,069	\$ 138,093	\$ -	\$ 12,212,424

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	Federal Funds	State Funds	Local Funds	Total
<b>REVENUES</b>				
Local sources:				
Sales and use tax	\$ -	\$ -	\$ 27,003,193	\$ 27,003,193
Interest earned	11,283	-	464,962	476,245
Charges for services	1,316,230	-	-	1,316,230
Other	13,854	6,317	355,787	375,958
State sources	916,987	2,277,587	-	3,194,574
Federal sources	14,916,871	-	-	14,916,871
Total revenues	17,175,225	2,283,904	27,823,942	47,283,071
<b>EXPENDITURES</b>				
Instruction:				
Regular	1,008,271	1,114,909	6,641,238	8,764,418
Special	807,431	117,139	2,229,170	3,153,740
Adult education	213,078	83,957	41,710	338,745
Vocational education	311,916	7,862	487,148	806,926
Other programs	4,412,985	594,197	1,174,407	6,181,589
Support services:				
Student services	1,038,476	58,882	549,291	1,646,649
Instructional staff	1,519,005	412,177	571,300	2,502,482
General administration	6,231	35	232,295	238,561
School administration	4,840	39,647	602,781	647,268
Business services	76,866	999	85,104	162,969
Plant services	132,249	17,475	590,175	739,899
Food services	7,196,906	-	626,773	7,823,679
Student transportation	33,306	47,007	436,521	516,834
Central services	21,477	20	95,391	116,888
Community services	82,667	-	5,952	88,619
Facilities acquisition	419	-	1,272,268	1,272,687
Debt Service:				
Principal retirement	-	-	721,304	721,304
Interest and charges	-	-	132,267	132,267
Total expenditures	16,866,123	2,494,306	16,495,095	35,855,524
Excess (deficiency) of revenues over expenditures	309,102	(210,402)	11,328,847	11,427,547



COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
ALL SPECIAL REVENUE FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	Federal Funds	State Funds	Local Funds	Total
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating transfers in	\$ 481,389	\$ 938,580	\$ 60,585	\$ 1,480,554
Operating transfers out	(56,461)	-	(11,072,102)	(11,128,563)
Indirect costs received (paid)	(423,746)	(4,441)	(521)	(428,708)
Other sources (uses)	423	4,280	-	4,703
Total other financing sources (uses)	1,605	938,419	(11,012,038)	(10,072,014)
<u>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</u>	310,707	728,017	316,809	1,355,533
<u>FUND BALANCES</u>				
Beginning of year	250,479	3,798	5,645,011	5,899,288
Prior period adjustment	-	-	2,364,858	2,364,858
Beginning of year, adjusted	250,479	3,798	8,009,869	8,264,146
End of year	\$ 561,186	\$ 731,815	\$ 8,326,678	\$ 9,619,679

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES

SPECIAL REVENUE FUNDS  
FEDERAL FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	IASA Title I Disadvantaged Education Funds	IASA Title I Migrant Education	Technology Literacy Challenge Fund	IASA Title VI Fund	School Food Service Fund	Federal Adult Education Fund	Federal Vocational Education Fund	IASA Title IX Indian Education	IASA Title IV Drug Free Schools
<b>REVENUES</b>									
Local sources:									
Interest earned	-	\$	-	\$	\$ 11,283	-	-	-	\$
Charges for services	-	-	-	-	1,316,230	-	-	-	-
Other	-	-	-	-	-	583	-	4,119	3,059
State sources	-	-	-	-	916,987	-	-	-	-
Federal sources	4,603,263	98,652	208,972	127,451	4,782,728	215,008	342,042	274,510	106,452
Total revenues	4,603,263	98,652	208,972	127,451	7,027,228	215,591	342,042	278,629	109,511
<b>EXPENDITURES</b>									
Instruction:									
Regular	-	-	54,360	-	-	-	178	-	-
Special	-	-	-	-	-	-	-	-	-
Adult education	-	-	-	-	-	206,538	310,916	-	-
Vocational education	-	-	-	-	-	-	-	201,169	-
Other instructional programs	3,766,009	88,895	-	77,422	-	-	-	-	-
Support services:									
Pupil Support	269	2,120	-	42,584	-	555	26,030	59,796	97,901
Instructional staff	442,471	-	148,063	868	-	-	2,130	92	5,150
General administration	2,080	50	-	55	-	-	-	-	130
School administration	4,187	-	-	-	-	-	-	-	-
Business services	24,389	1,222	-	202	-	-	26	550	1,122
Plant services	70,194	1,103	-	460	-	-	148	1,045	456
Food services	-	-	-	-	7,196,906	-	-	-	-
Student transportation	2,345	-	-	-	-	-	-	-	13
Central services	7,883	637	-	6	-	8	12	28	3
Community services	72,250	-	-	-	-	-	-	2,997	-
Facilities acquisition	419	-	-	-	-	-	-	-	-
Total expenditures	4,392,496	94,027	202,423	121,597	7,196,906	207,101	342,478	265,677	104,775
Excess (deficiency) of revenues over expenditures	210,767	4,625	6,549	5,854	(169,678)	8,490	(436)	12,952	4,736
<b>OTHER FINANCING SOURCES (USES)</b>									
Operating transfers in	-	-	-	-	479,962	-	436	-	-
Operating Transfers Out	(210,767)	(4,625)	(6,549)	(5,854)	-	(8,490)	-	(12,952)	(4,736)
Indirect costs received (paid)	-	-	-	-	423	-	-	-	-
Other sources (uses)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(210,767)	(4,625)	(6,549)	(5,854)	480,385	(8,490)	436	(12,952)	(4,736)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>									
					310,707	-	-	-	-
<b>FUND BALANCES</b>									
Beginning of year	-	-	-	-	250,479	-	-	-	-
End of year	-	-	-	-	561,186	-	-	-	-

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS  
FEDERAL FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	Special Education PL 101-476	IASA Title II PL 103-382	21st Century Community Fund	U.S. Childcare Block Grant Fund	LA Learn 21st Century Fund	LA Learn Teacher Subgrant Fund	IASA Title-VI Class Size Reduction	Comprehensive School Reform Program	IASA Title X Elementary School Counseling	Total
<b>REVENUES</b>										
Local sources:										
Interest earned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,283
Charges for services	-	-	-	-	-	1,165	-	-	-	1,316,230
Other	-	-	4,928	-	-	-	-	-	-	13,854
State sources	-	-	-	-	-	-	-	55,098	305,958	916,987
Federal sources	2,206,600	160,575	253,460	116,250	172,371	54,105	833,376	55,098	305,958	14,916,871
Total revenues	2,206,600	160,575	258,388	116,250	172,371	55,270	833,376	55,098	305,958	17,175,225
<b>EXPENDITURES</b>										
Instruction:										
Regular	-	5,232	-	-	85,226	54,270	809,005	-	-	1,008,271
Special	807,431	-	-	-	-	-	-	-	-	807,431
Adult education	-	-	3,502	-	-	1,000	-	-	-	213,078
Vocational education	-	-	-	-	-	-	-	3,336	-	311,916
Other instructional programs	-	-	164,484	111,670	-	-	-	-	-	4,412,985
Support services:										
Pupil Support	654,439	-	-	-	-	-	-	-	241,163	1,038,476
Instructional staff	458,248	147,648	54,103	-	77,275	-	-	49,416	49,382	1,519,005
General administration	1,094	50	275	-	60	-	200	15	-	6,231
School administration	-	-	653	-	-	-	-	-	-	4,840
Business services	48,116	503	-	-	-	-	-	-	-	75,866
Plant services	58,328	59	456	-	-	-	-	-	-	132,249
Food services	-	-	-	-	-	-	-	-	-	7,196,906
Student transportation	13,197	-	17,751	-	-	-	-	-	-	33,306
Central services	12,836	-	-	-	4	-	48	-	12	21,477
Community services	-	-	5,146	-	2,274	-	-	-	-	82,667
Facilities acquisition	-	-	-	-	-	-	-	-	-	419
Total expenditures	2,053,689	153,492	246,370	111,670	164,839	55,270	809,253	52,767	291,293	16,866,123
Excess (deficiency) of revenues over expenditures	152,911	7,083	12,018	4,580	7,532	-	24,123	2,331	14,665	309,102
<b>OTHER FINANCING SOURCES (USES)</b>										
Operating transfers in	-	-	-	991	-	-	-	-	-	481,389
Operating Transfers Out	(56,461)	-	-	-	-	-	-	-	-	(56,461)
Indirect costs received (paid)	(96,450)	(7,083)	(12,018)	(5,571)	(7,532)	-	(24,123)	(2,331)	(14,665)	(423,746)
Other sources (uses)	-	-	-	-	-	-	-	-	-	423
Total other financing sources (uses)	(152,911)	(7,083)	(12,018)	(4,580)	(7,532)	-	(24,123)	(2,331)	(14,665)	1,605
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>										
										310,707
<b>FUND BALANCES</b>										
Beginning of year	-	-	-	-	-	-	-	-	-	250,479
End of year	-	-	-	-	-	-	-	-	-	561,186

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS  
STATE FUNDS

Terrebonne Parish School Board  
For the Year Ended June 30, 2001

	MFP Special Education Materials and Supplies	MFP Special Education Gifted Program	State Special Education Act 1970	MFP Appraisal Allotment	State Adult Education	LA Quality Education Act	Infant/Toddler Child Search Project	State Remediation Program
<b>REVENUES</b>								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 3,269	\$ 10	\$ -	\$ -
State sources	22,482	4,433	99,741	58,488	89,330	29,231	11,619	345,387
Total revenues	22,482	4,433	99,741	58,488	92,599	29,241	11,619	345,387
<b>EXPENDITURES</b>								
Instruction:								
Regular	-	-	-	-	-	29,241	-	-
Special	22,482	14,096	68,201	3,432	83,957	-	-	-
Adult education	-	-	-	-	-	-	-	-
Vocational education	-	-	-	-	-	-	-	-
Other instructional programs	-	-	-	-	-	-	-	302,774
Support services:								
Pupil Support	-	-	-	44,810	-	-	11,619	2,453
Instructional staff	-	-	-	-	1,671	-	-	3,380
General administration	-	-	-	-	35	-	-	-
School administration	-	-	4,049	-	18,268	-	-	17,264
Business services	-	-	-	-	999	-	-	-
Plant services	-	-	-	10,242	7,233	-	-	-
Student transportation	-	-	27,491	-	-	-	-	19,516
Central services	-	-	-	4	6	-	-	-
Total expenditures	22,482	14,096	99,741	58,488	112,169	29,241	11,619	345,387

Excess (deficiency) of revenues  
over expenditures

(9,663) - (19,570) -

**OTHER FINANCING SOURCES (USES)**

Operating transfers in  
Indirect costs received (paid)  
Other sources (uses)  
Total other financing  
sources (uses)

9,663 - 19,570 -  
- - -  
- - -  
- - 19,570 -

**EXCESS (DEFICIENCY) OF REVENUES  
AND OTHER SOURCES OVER  
EXPENDITURES AND OTHER USES**

**FUND BALANCES**

Beginning of year  
End of year

- \$ - \$ - \$ - \$ - \$ - \$ - \$ -  
- \$ - \$ - \$ - \$ - \$ - \$ - \$ -  
- \$ - \$ - \$ - \$ - \$ - \$ - \$ -

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS  
STATE FUNDS

Statement 7  
continued

Terrebonne Parish School Board  
For the Year Ended June 30, 2001

8(g) Preschool Early Childhood Program	State Library Allotment Fund	State Textbooks & Materials Fund	8 (g) Block Grant Fund	Education Excellence Fund	K-3 Reading & Math Initiative	Classroom Based Technology Fund	State Division of the Arts	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,038	\$ 6,317
291,210	52,951	564,405	63,289	-	357,531	276,699	10,791	2,277,587
291,210	52,951	564,405	63,289	-	357,531	276,699	13,829	2,283,904

REVENUES  
Local sources  
State sources  
Total revenues

<u>EXPENDITURES</u>								
Instruction:			17,135	-	265,772	55,668	10,595	1,114,909
Regular	-	736,498	8,928	-	-	-	-	117,139
Special	-	-	-	-	-	-	-	83,957
Adult education	-	-	-	-	-	-	-	7,862
Vocational education	-	7,862	-	-	-	-	-	594,197
Other instructional programs	-	213	-	-	-	-	-	
291,210								
Support services:								
Pupil Support	-	-	-	-	-	-	-	58,882
Instructional staff	-	-	37,226	-	91,749	221,031	3,343	412,177
General administration	-	-	-	-	-	-	-	35
School administration	-	-	-	-	-	-	66	39,647
Business services	-	-	-	-	-	-	-	999
Plant services	-	-	-	-	-	-	-	17,475
Student transportation	-	-	-	-	-	-	-	47,007
Central services	-	-	-	-	10	-	-	20
291,210								
Total expenditures	-	744,573	63,289	-	357,531	276,699	14,004	2,494,306

Excess (deficiency) of revenues over expenditures (826) (180,168) - - (175) (210,402)

OTHER FINANCING SOURCES (USES)

Operating transfers in	-	909,172	-	-	-	-	175	938,580
Indirect costs received (paid)	-	(4,441)	-	-	-	-	-	(4,441)
Other sources (uses)	-	4,280	-	-	-	-	-	4,280
Total other financing sources (uses)	-	909,011	-	-	-	-	175	938,419

EXCESS (DEFICIENCY) OF REVENUES

AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES (826) 728,843 - - - 728,017

FUND BALANCES

Beginning of year	-	3,798	-	-	-	-	-	3,798
End of year	\$ -	\$ 2,972	\$ 728,843	\$ -	\$ -	\$ -	\$ -	\$ 731,815



COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
SPECIAL REVENUE FUNDS  
LOCAL FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	3/4% Sales Tax Fund	Mineral Trust Fund	Childcare Program	Summer School Enhancement	1 Cent Sales Tax Fund	Medicaid Reimbursement Fund	Public Charter School	Total
<b>REVENUES</b>								
Local sources:								
Sales and use tax	\$ 11,602,016	\$ -	\$ -	\$ -	\$ 15,401,177	\$ -	\$ -	\$ 27,003,193
Interest earned	101,116	-	-	-	363,846	-	-	464,962
Other	-	-	175,016	4,785	93,879	82,107	-	355,787
Total revenues	11,703,132	-	175,016	4,785	15,858,902	82,107	-	27,823,942
<b>EXPENDITURES</b>								
Instruction:								
Regular	1,040,787	-	-	-	5,584,815	-	15,636	5,641,238
Special	2,330	-	-	-	2,196,422	30,418	-	2,229,170
Adult education	-	-	-	-	41,710	-	-	41,710
Vocational education	97,411	-	-	-	389,737	-	-	487,148
Other instructional programs	32,851	-	175,016	4,785	961,755	-	-	1,174,407
Support services	-	-	-	-	534,187	13,845	-	549,291
Student services	1,259	-	-	-	535,620	1,248	209	571,300
Instructional staff	34,223	-	-	-	137,305	50	-	232,295
General administration	94,940	-	-	-	596,343	-	3,013	602,781
School administration	3,425	-	-	-	85,025	-	79	85,104
Business services	-	-	-	-	590,139	-	36	590,175
Plant services	-	-	-	-	626,773	-	-	626,773
Food Services	-	-	-	-	436,086	-	435	436,521
Student transportation	-	-	-	-	94,986	-	-	95,391
Central services	405	-	-	-	5,952	-	-	5,952
Community services	-	-	-	-	1,272,268	-	-	1,272,268
Facilities acquisition	-	-	-	-	-	-	-	-
Debt Service:								
Principal retirement	-	-	-	-	721,304	-	-	721,304
Interest and bank charges	-	-	-	-	132,267	-	-	132,267
Total expenditures	1,307,631	-	175,016	4,785	14,942,694	45,561	19,408	15,495,095
Excess (deficiency) of revenues over expenditures	10,395,501	-	-	-	916,208	36,546	(19,408)	11,328,847
<b>OTHER FINANCING SOURCES (USES)</b>								
Operating transfers in	-	5,126	-	-	55,459	-	-	60,585
Operating transfers out	(10,830,262)	-	-	-	(222,000)	-	(19,840)	(11,072,102)
Indirect costs	-	-	-	-	-	-	(521)	(521)
Total other financing sources (uses)	(10,830,262)	5,126	-	-	(166,541)	-	(20,361)	(11,012,038)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	(434,751)	5,126	-	-	749,667	36,546	(39,769)	316,809
<b>FUND BALANCES</b>								
Beginning of year	1,125,163	89,232	-	-	4,289,503	101,344	39,769	5,645,011
Prior period adjustment	1,022,798	-	-	-	1,342,060	-	-	2,364,858
Beginning of year, adjusted	2,147,961	89,232	-	-	5,631,563	101,344	39,769	8,009,869
End of year	1,713,200	94,358	\$ -	\$ -	5,381,230	\$ 137,890	\$ -	\$ 8,326,578

SUPPLEMENTAL INFORMATION  
PROPRIETARY FUND TYPE  
INTERNAL SERVICE FUNDS

Terrebonne Parish School Board

June 30, 2001

Loss Fund

The Loss Fund was created pursuant to Board direction and placed the proceeds in a dedicated fund to provide for uninsured property and content losses. In addition, this fund serves to accumulate resources sufficient to handle all property and casualty losses which fall within any deductible conditions or any self-insured retention program developed in the future.

Workers' Compensation Fund

The Workers' Compensation Claims Fund was created pursuant to Board direction for payment of workers' compensation claims not covered by insurance policies. Revenues and Other Financing Sources of the fund include interest earnings and premiums charged to other system funds through the use of internally determined workers' compensation rates. Other Financial Uses include an excess loss insurance policy, claims administration, loss control expenses, compensation payments, and medical expenses disbursed to or for claimants. The estimated liability for compensation claims existing at year end, as determined by the program administrator, is recognized in the accounts for financial reporting purposes.

The Terrebonne Parish School Board purchased a guaranteed policy with Louisiana Worker's Compensation Corporation on October 1, 2000 to handle claims evaluation, administration and payment. The "estimated liability for claims payable" amount at June 30, 2001 recorded in the Worker's Compensation Fund is for unpaid claims prior to October 1, 2000.

Group Insurance Claims Fund

The Group Insurance Claims Fund was created pursuant to Board direction to monitor operating results of a partially self-insured group health and dental insurance program for both active and retired personnel. Other Financing Sources of the fund include interest earnings and premiums charged to other system funds through the use of internally determined insurance premiums. Other Financing Uses include claims paid and estimated claims incurred but not yet paid or filed at year end.

Statement B -1

COMBINING BALANCE SHEET  
PROPRIETARY FUND TYPE  
INTERNAL SERVICE FUNDS

Terrebonne Parish School Board

June 30, 2001

	<u>Loss Fund</u>	<u>Workers Compensation</u>	<u>Group Insurance Claims Fund</u>	<u>Total</u>
<u>ASSETS</u>				
Current assets:				
Cash	\$ 450,766	\$ 20,251	\$ 4,551,305	\$ 5,022,322
Cash with fiscal agents	-	45,000	-	45,000
Other receivables	1,746	-	10,092	11,838
Due from other funds	-	88,577	-	88,577
Total current assets	<u>\$ 452,512</u>	<u>\$ 153,828</u>	<u>\$ 4,561,397</u>	<u>\$ 5,167,737</u>
<u>LIABILITIES</u>				
Current liabilities:				
Due to other funds	\$ -	\$ -	\$ 3,309	\$ 3,309
Accounts payable - claims	-	6,651	1,425	8,076
Accrued employee benefits - estimated liability for outstanding claims	-	115,474	2,599,432	2,714,906
Total current liabilities	<u>-</u>	<u>122,125</u>	<u>2,604,166</u>	<u>2,726,291</u>
<u>FUND EQUITY</u>				
Retained earnings:				
Unreserved:				
Designated for uninsured losses	452,512	-	-	452,512
Designated for insurance	-	31,703	1,957,231	1,988,934
Total fund equity	<u>452,512</u>	<u>31,703</u>	<u>1,957,231</u>	<u>2,441,446</u>
Total liabilities and fund equity	<u>\$ 452,512</u>	<u>\$ 153,828</u>	<u>\$ 4,561,397</u>	<u>\$ 5,167,737</u>

COMBINING STATEMENTS OF REVENUES EXPENSES AND  
CHANGES IN RETAINED EARNINGS  
PROPRIETARY FUND TYPE  
INTERNAL SERVICE FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	<u>Loss Fund</u>	<u>Workers Compensation</u>	<u>Group Insurance Claims Fund</u>	<u>Total</u>
<b><u>NON-OPERATING REVENUES</u></b>				
Interest earned	\$ 25,044	\$ 4,764	\$ 305,692	\$ 335,500
Insurance premium billings	-	433,794	16,283,944	16,717,738
Recoveries of insurance cases	<u>66,036</u>	<u>295</u>	<u>532,201</u>	<u>598,532</u>
Total non-operating revenues	<u>91,080</u>	<u>438,853</u>	<u>17,121,837</u>	<u>17,651,770</u>
<b><u>NON-OPERATING EXPENSES</u></b>				
Claims expense	62,553	353,358	14,005,141	14,421,052
Reinsurance and administration fees	<u>7,758</u>	<u>79,401</u>	<u>2,714,056</u>	<u>2,801,215</u>
Total non-operating expenses	<u>70,311</u>	<u>432,759</u>	<u>16,719,197</u>	<u>17,222,267</u>
Income (loss) before operating transfers	20,769	6,094	402,640	429,503
<b><u>OPERATING TRANSFERS</u></b>				
Operating transfer in	<u>-</u>	<u>-</u>	<u>222,000</u>	<u>222,000</u>
<b><u>NET INCOME (LOSS)</u></b>	<u>20,769</u>	<u>6,094</u>	<u>624,640</u>	<u>651,503</u>
<b><u>RETAINED EARNINGS</u></b>				
Beginning of year	<u>431,743</u>	<u>25,609</u>	<u>1,332,591</u>	<u>1,789,943</u>
End of year	<u>\$ 452,512</u>	<u>\$ 31,703</u>	<u>\$ 1,957,231</u>	<u>\$ 2,441,446</u>

COMBINING STATEMENT OF CASH FLOWS  
 PROPRIETARY FUND TYPE - INTERNAL SERVICE FUND

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	Loss Fund	Workers Compensation Fund	Group Insurance Claims Fund	Total
<u>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES</u>				
Premiums collected, received or recovered	\$ 64,290	\$ 434,089	\$ 16,820,161	\$ 17,318,540
Claim expenses paid	(62,655)	(532,008)	(14,838,468)	(15,433,131)
Reinsurance and administrative fees paid	(7,758)	(79,401)	(2,714,056)	(2,801,215)
Operating transfers in	-	-	222,000	222,000
Cash provided (used) by non-capital financing activities	<u>(6,123)</u>	<u>(177,320)</u>	<u>(510,363)</u>	<u>(693,806)</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Interest income	<u>25,044</u>	<u>4,764</u>	<u>305,692</u>	<u>335,500</u>
Net cash provided (used) by investing activities	<u>25,044</u>	<u>4,764</u>	<u>305,692</u>	<u>335,500</u>
<u>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</u>	18,921	(172,556)	(204,671)	(358,306)
<u>CASH AND CASH EQUIVALENTS AT Beginning of year</u>	<u>431,845</u>	<u>237,807</u>	<u>4,755,976</u>	<u>5,425,628</u>
End of year	<u><u>\$ 450,766</u></u>	<u><u>\$ 65,251</u></u>	<u><u>\$ 4,551,305</u></u>	<u><u>\$ 5,067,322</u></u>
<u>CASH AND CASH EQUIVALENTS AT END OF THE YEAR CONSISTED OF:</u>				
Cash	\$ 450,766	\$ 20,251	\$ 4,551,305	\$ 5,022,322
Cash with fiscal agent	-	45,000	-	45,000
	<u><u>\$ 450,766</u></u>	<u><u>\$ 65,251</u></u>	<u><u>\$ 4,551,305</u></u>	<u><u>\$ 5,067,322</u></u>



SUPPLEMENTAL INFORMATION  
FIDUCIARY FUND TYPE  
FUND DESCRIPTIONS

Terrebonne Parish School Board

June 30, 2001

IRC Section 125 Employee Benefits Fund

This fund accounts for disbursement of reimbursement benefits to employees participating in the School Board's Internal Revenue Code Section 125 Employee Benefits (Cafeteria) Plan. Deposits consist of payroll deductions for participating personnel. Disbursements are processed and reimbursement checks are issued by an appointed independent administrator. Interest earnings on the fund checking account are recognized in the General Operating Fund. The plan provides for tax sheltered payment of certain employee benefit expenses, principally, group term hospitalization and life insurance.

School Activity Accounts

Each of the schools in the parish accounts for monies held by the school through the use of school activity accounts, and at the secondary level, where appropriate, athletic activity accounts, and stadium maintenance accounts. The accounting records are maintained at each facility under the supervision of the school principal. Year-end statements of receipts and disbursements are prepared by the school administrator and transmitted to the Assistant Superintendent of Administration and Statistics.

Each school activity account monitors proceeds expended for a variety of activities such as sales of concessions, student pictures, student club activities, and various other expenditures for instructional and school operating supplies.

Athletic accounts monitor revenues and expenditures related to various athletic programs, including the costs of equipment, supplies and services required in the program.

Stadium maintenance accounts monitor costs of operation and maintenance of athletic facilities. Schools using such facilities are charged a pro-rated facility use fee based upon the number of events held in the facility, and the direct cost of custodial services.

COMBINING BALANCE SHEET  
FIDUCIARY FUND TYPE  
AGENCY FUNDS

Terrebonne Parish School Board

June 30, 2001

	IRC Section 125 Employee Benefits	School Activity Fund	Total
<u>ASSETS</u>			
Cash	\$ 13,583	\$ 1,502,098	\$ 1,515,681
Total assets	<u>\$ 13,583</u>	<u>\$ 1,502,098</u>	<u>\$ 1,515,681</u>
<u>LIABILITIES</u>			
Due to other funds	\$ 956	\$ -	\$ 956
Other liabilities	<u>12,627</u>	<u>1,502,098</u>	<u>1,514,725</u>
Total liabilities	<u>\$ 13,583</u>	<u>\$ 1,502,098</u>	<u>\$ 1,515,681</u>

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUND TYPE  
AGENCY FUNDS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	Balance 6/30/00			Balance 6/30/01		
	IRC Section 125 Employee Benefits	School Activity Fund	Combined Total	IRC Section 125 Employee Benefits	School Activity Fund	Combined Total
ASSETS						
Cash and investments	\$ 18,962	\$ -	\$ 18,962	\$ 13,583	\$ -	\$ 13,583
Cash and investments	-	1,408,650	\$ 1,408,650	-	1,502,098	1,502,098
Total assets	\$ 19,009	\$ 1,238,334	\$ 1,257,343	\$ 13,583	\$ 1,502,098	\$ 1,515,681
LIABILITIES						
Other liabilities	\$ 18,204	\$ -	\$ 18,204	\$ 12,627	\$ -	\$ 12,627
Other liabilities	-	1,408,650	1,408,650	-	1,502,098	1,502,098
Due to other funds	17,430	1,578,966	1,596,396	12,627	1,502,098	1,514,725
	758	-	758	956	-	956
Total liabilities	\$ 19,009	\$ 1,238,334	\$ 1,257,343	\$ 13,583	\$ 1,502,098	\$ 1,515,681

COMBINING STATEMENT OF CHANGES IN ASSET BALANCES  
FIDUCIARY FUND TYPE  
AGENCY - SCHOOL ACTIVITY ACCOUNTS  
Terrebonne Parish School Board  
For the Year Ended June 30, 2001

Schools	Balance 6/30/00	Additions	Deletions	Balance 6/30/01
Acadian	\$ 67,724	\$ 123,431	\$ 139,554	\$ 51,601
Bayou Black	15,859	28,423	25,526	18,756
Bayou Cane - Adult Education	38,380	31,213	38,634	30,959
Boudreaux Canal	8,691	26,853	25,669	9,875
Bourg	20,135	76,092	67,099	29,128
H.L. Bourgeois	225,599	470,327	448,225	247,701
Broadmoor	29,784	165,669	162,675	32,778
Caldwell	43,767	118,557	122,447	39,877
Coteau Bayou Blue	39,670	132,748	126,862	45,556
Dularge Elementary	19,454	33,346	35,336	17,464
Dularge Middle	10,379	49,089	45,067	14,401
East Houma	10,144	40,994	41,797	9,341
Ellender Memorial High	85,882	408,672	415,596	78,958
Elysian Fields	7,337	56,134	49,106	14,365
Evergreen Jr. High	56,348	190,884	186,047	61,185
Genesis	512	15,838	15,736	614
Gibson	5,108	26,902	28,093	3,917
Grand Caillou Elementary	22,549	54,430	69,543	7,436
Grand Caillou Middle	6,246	87,102	84,030	9,318
Greenwood	12,169	34,282	34,720	11,731
Honduras	14,482	54,679	51,596	17,565
Houma Jr. High	24,566	277,909	259,805	42,670
Lacache	37,607	72,549	69,808	40,348
Legion Park	4,667	23,862	22,591	5,938
Lisa Park	5,590	142,360	143,627	4,323
Little Caillou	7,031	20,659	20,904	6,786
Montegut Elementary	9,505	49,192	46,509	12,188
Montegut Middle	23,319	111,627	106,160	28,786
Mulberry	22,885	181,267	194,169	9,983
Oaklawn Jr. High	77,124	81,697	88,948	69,873
Oakshire	16,764	131,883	137,504	11,143
Pointe-Aux-Chenes	23,240	39,677	38,690	24,227
Andrew Price	128	349	357	120
School for Exceptional Children	21,542	31,145	21,961	30,726
Schriever	27,965	98,922	94,512	32,375
Southdown	9,199	42,748	47,481	4,466
South Terrebonne High	121,594	630,566	608,237	143,923
Terrebonne High	183,306	707,462	677,881	212,887
Upper Little Caillou	13,318	84,067	84,612	12,773
Village East	8,700	75,563	64,204	20,059
Vocational Technical High	17,180	54,334	54,779	16,735
West Park	13,201	42,518	36,476	19,243
Total	<u>\$ 1,408,650</u>	<u>\$ 5,126,021</u>	<u>\$ 5,032,573</u>	<u>\$ 1,502,098</u>

Schedule of  
COMPENSATION PAID TO BOARD MEMBERS

Terrebonne Parish School Board

For the Year Ended June 30, 2001

	<u>Amount</u>
Hayes Badeaux, Jr.	\$ 9,600
Clark Bonvillian	9,600
L.P. Bordelon III	9,600
Roger Dale DeHart	9,890
William Dunckelman	586
Donald Duplantis	9,910
Gregory Harding	9,600
Roland A. Henry, Jr.	9,600
Richard Jackson	1,787
Larry J. Leblanc	9,600
Ray J. Lebeouf	9,600
Michael J. McIntire	9,600
Dudley P. Melancon III	9,600
Todd A. Pellegrin	7,200
Rickie Pitre	9,600
John R. Pizzolatto	10,200
Arthur V. Verrett, Jr.	9,600
Total	<u>\$ 145,173</u>

Board member compensation is included in the general administrative expenditure of the General Fund.



## SUPPLEMENTARY FINANCIAL REPORTS

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 2001

Federal Granting Agency/Recipient  
State Agency/Grant Program

GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
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## Pass through payments from State Department of Agriculture

### USDA Nutrition Cluster:

School Breakfast Program  
School Lunch Program  
Total Nutrition Cluster

10.553	\$	1,097,999	\$	1,097,999
10.555		3,349,411		3,349,411
		4,447,410		4,447,410

### USDA Commodities (NOTE 2)

Total - Department of Agriculture

10.550		335,318		335,318
		4,782,728		4,782,728

## Department of Education

### Direct payments:

IASA Title IX Indian Education - current  
IASA Title IX Indian Education - prior year  
21st Century Community Learning Centers - Move I  
21st Century Community Learning Centers - Move II  
IASA Title X-Part A - Elementary School Counseling

84.060A		269,255		269,255
84.060A		5,255		5,255
84.287B		252,437		252,437
84.287B		1,024		1,024
84.215E		305,958		305,958

## Pass through payments from State Dept. of Education

IASA Title I - Capital Expenditure Grant Fund - current  
IASA Title I - Capital Expenditure Grant Fund - prior year  
IASA Title I - Terrebonne Educational Enrichment - carryover  
IASA Title I - Terrebonne Educational Enrichment - prior year  
IASA Title I - Terrebonne Educational Enrichment - current  
IASA Title I - Migrant Education - current  
IASA Title VI - current

84.216A		7,723		7,723
84.216A		1,974		1,974
84.010A		331,937		331,937
84.010A		136,191		136,191
84.010A		4,125,439		4,125,439
84.022		98,650		98,650
84.298A		104,021		104,021

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 2001

Federal Granting Agency/Recipient  
State Agency/Grant Program

	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
IASA Title VI - prior year	00-00-55-6	84.298A	9,843	9,843
IASA Title VI - carryover	00-00-55-6-C/O to 2001	84.298A	13,587	13,587
IASA Title VI- Class Size Reduction - current	01-01-55-6	84.340A	772,849	772,849
IASA Title VI- Class Size Reduction - prior year	00-01-55-6	84.340A	60,527	60,527
IASA Title II PL 100-297 - current	01-50-55	84.281A	111,034	111,034
IASA Title II PL 100-297 - prior year	00-50-55-1	84.281A	16,728	16,728
IASA Title II PL 100-297 - carryover	00-50-55-1-C/O to 2001	84.281A	32,813	32,813
Drug Free Schools and Community Act - current	01-70-55	84.186A	90,278	90,278
Drug Free Schools and Community Act - carryover	00-70-55-D	84.186	16,174	16,174
Adult Basic Education - current	280144-55	84.002	140,454	140,454
Adult Basic Education - English/Language/Civics	143	84.002A	14,005	14,005
Adult Basic Education - Technology	280122-55	84.002A	3,000	3,000
Adult Basic Education - Even Start	NONE	84.002	57,550	57,550
LA LEARN - Teacher Subgrants	2801TS-55	84.276A	54,106	54,106
Comprehensive School Reform - current	00-T3-55-C	84.332A	47,889	47,889
Comprehensive School Reform - prior year	99-FIE-55-C	84.332A	7,209	7,209
LA LEARN/Goals 2000 - current	2801PD-55	84.276A	116,971	116,971
LA LEARN/Goals 2000 Staff Development - current	2801LI-55	84.276A	32,774	32,774
LA LEARN/Goals 2000 Staff Development - prior year	2800LI-55	84.276A	22,626	22,626
Technology Literacy Challenge Grant - current	280149-55	84.381X	62,979	62,979

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 2001

Federal Granting Agency/Recipient State Agency/Grant Program	GRANT NUMBER	CFDA NUMBER	REVENUE RECEIVED	EXPENDITURE AMOUNT
Technology Literacy Challenge Grant - prior	00-TLCF-55-F	84.318X	74,496	74,496
Technology Literacy Challenge Professional Development - current	280146-55	84.318X	71,497	71,497
Vocational Education:				
Carl D. Perkins Act				
Basic Grant - PL 101-392	SB-55/00-01	84.048	294,766	294,766
School-to-Work - current	01-SW-55	84.048	47,276	47,276
Special Education Cluster				
PL 101-476 - Special Education - current	01-B1-55	84.027A	1,750,390	1,750,390
PL 101-476 - Special Education - prior year	00-B1-55-S	84.027	327,754	327,754
PL 101-476 - Special Education - Due Process	01-DUE-55	84.027	180	180
PL 101-476 - Part C Funds - current	01-H3-55	84.181	15,456	15,456
PL 101-476 - Part C Funds - Discretionary	00-H3-55-C	84.181A	3,583	3,583
PL 101-476 - Pre-school - current	01-P1-55	84.173A	78,207	78,207
PL 101-476 - Pre-school - prior year	00-P1-55-S	84.173	31,030	31,030
Total Special Education Cluster			2,206,600	2,206,600
Total United States Department of Education			10,017,895	10,017,895

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Terrebonne Parish School Board

For the year ended June 30, 2001

Federal Granting Agency/Recipient  
State Agency/Grant Program

GRANT  
NUMBER

CFDA  
NUMBER

REVENUE  
RECEIVED

EXPENDITURE  
AMOUNT

DEPARTMENT OF HEALTH AND HUMAN SERVICES

Pass through payments from State Department of Education

U.S. Child Care Block Grant

280138-55

93.575

116,248

116,248

DEPARTMENT OF DEFENSE

Pass through payments from State Department of Treasury

Emergency Rehabilitation of Flood Control Works and  
Federally Authorized Coastal Protection Works  
Rehabilitation Act

None

12.102

902

902

Total program expenditures

\$ 14,917,773 \$ 14,917,773

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is prepared on the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available as current assets. Expenditures are generally recognized when the liability is incurred.

NOTE 2 USDA COMMODITIES

Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received.



TERREBONNE PARISH SCHOOL BOARD  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2001

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the general purpose financial statements of the Terrebonne Parish School Board.
2. No reportable conditions relating to the audit of the financial statements are reported in the Report on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements in Accordance with Government Auditing Standards.
3. No instances of noncompliance material to the financial statements of the Terrebonne Parish School Board were disclosed during the audit.
4. No reportable conditions relating to the audit of the major federal award programs are reported in the Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for the Terrebonne Parish School Board expresses an unqualified opinion.
6. No audit findings relative to the major federal award programs for the Terrebonne Parish School Board are reported in Part C of this Schedule.
7. The programs tested as major programs include:

USDA Nutrition Cluster:	
School Breakfast Program	CFDA # 10.553
School Lunch Program	10.555
IDEA Special Education Cluster:	
PL101-476 Special Education	84.027
PL101-476 PreSchool	84.173
8. The threshold for distinguishing Types A and B programs was \$447,533.
9. The Terrebonne Parish School Board was determined to be a low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT  
None

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS  
AUDIT  
None

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# Bergeron & Lanaux

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A PROFESSIONAL CORPORATION

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MARK S. FELGER, CPA  
—  
CLAUDE E. BERGERON, CPA  
(RETIRED)

## REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Terrebonne Parish School Board  
Houma, Louisiana

We have audited the financial statements of the Terrebonne Parish School Board as of and for the year ended June 30, 2001, and have issued our report thereon dated October 22, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Compliance

As part of obtaining reasonable assurance about whether the Terrebonne Parish School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Terrebonne Parish School Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Terrebonne Parish School Board, the State of Louisiana, the Legislative Auditor for the State of Louisiana, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

October 22, 2001

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## REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Terrebonne Parish School Board  
Houma, Louisiana

### Compliance

We have audited the compliance of the Terrebonne Parish School Board with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 "Compliance Supplement" that are applicable to each of its major federal programs for the year ended June 30, 2001. The Terrebonne Parish School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Terrebonne Parish School Board's management. Our responsibility is to express an opinion on the Terrebonne Parish School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Terrebonne Parish School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide legal determination on the Terrebonne Parish School Board's compliance with those requirements.

In our opinion, the Terrebonne Parish School Board complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2001.

### Internal Control Over Compliance

The management of the Terrebonne Parish School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Terrebonne Parish School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Terrebonne Parish School Board, the State of Louisiana, the Legislative Auditor for the State of Louisiana, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

October 22, 2001

*Bergeron & Lanoux*